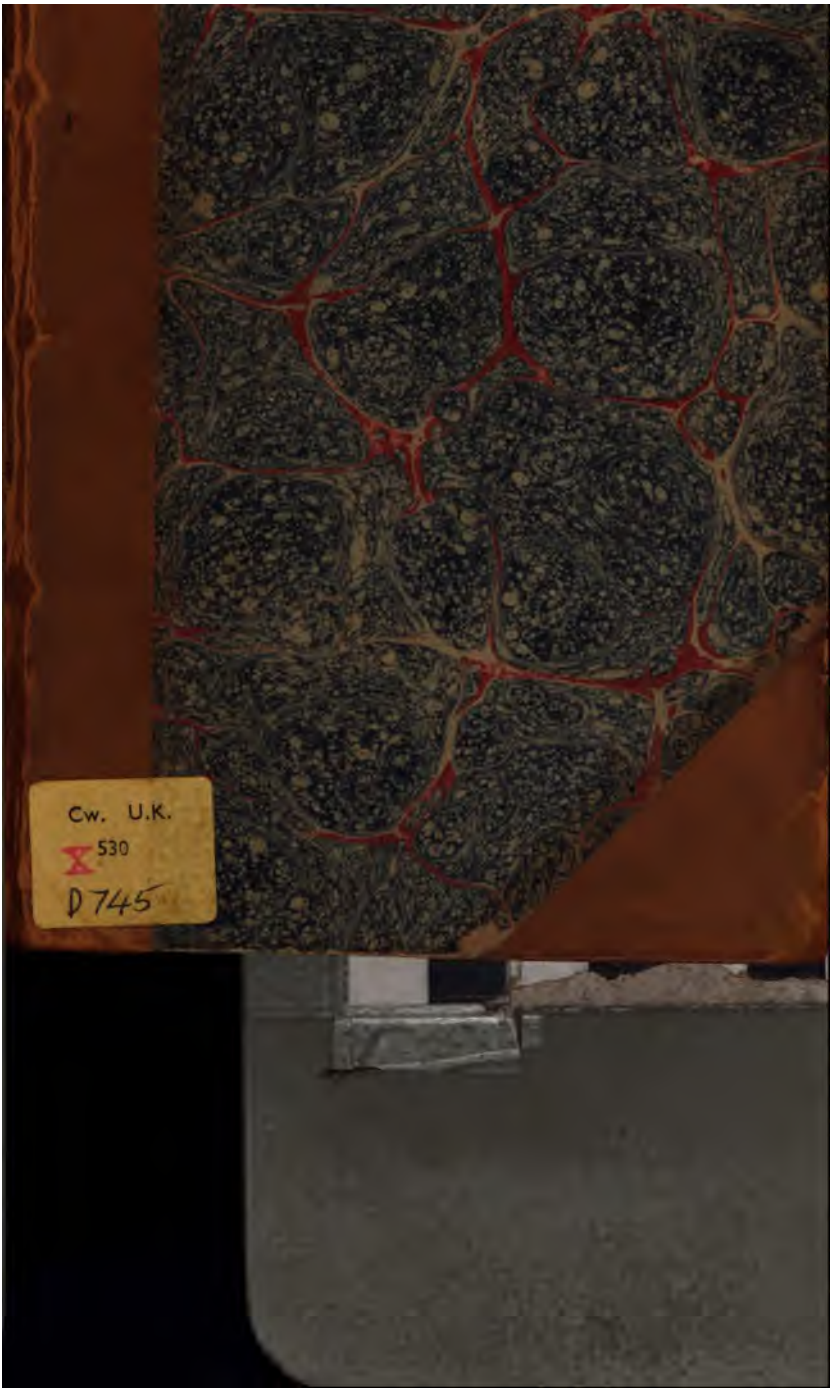

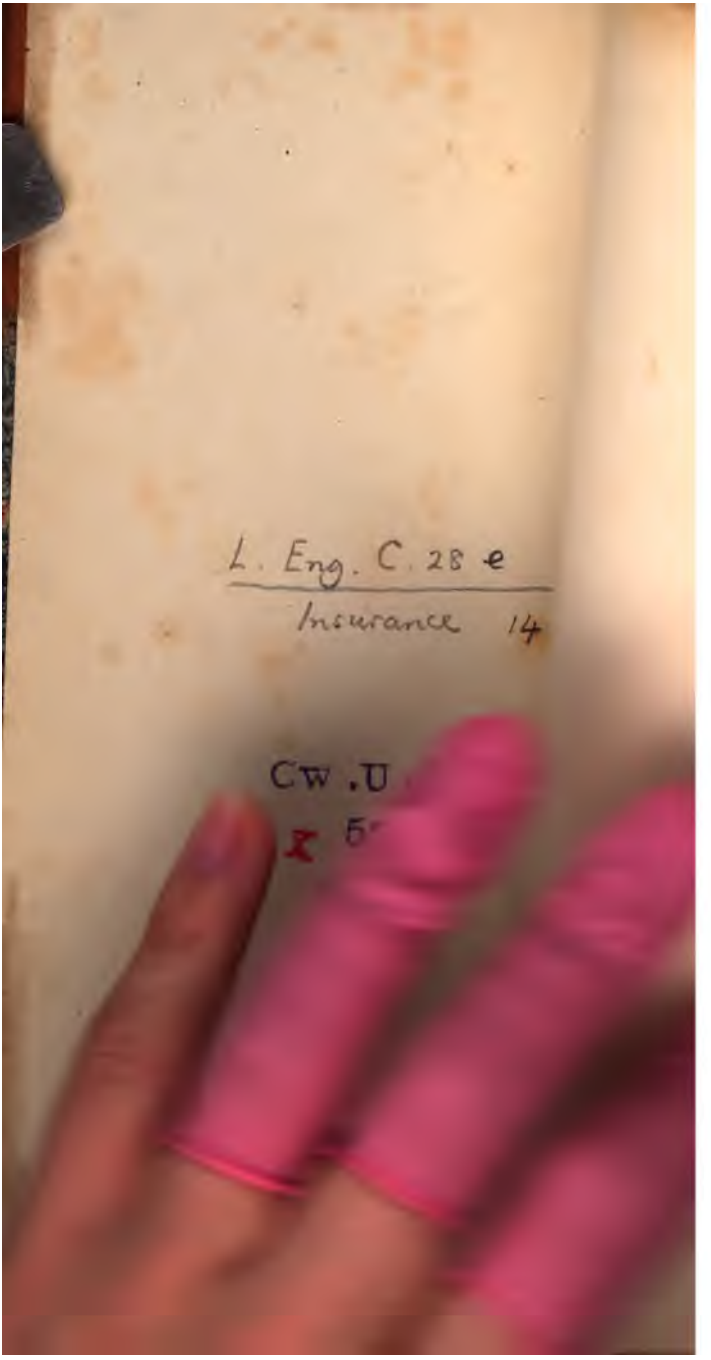

THE LAW

OF

Life and Fire Insurances;

WITH

AN APPENDIX OF COMPARATIVE TABLES OF LIFE INSURANCE.

BY

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PREFACE.

The present little Work was originally written at the request of the Society for the Diffusion of Useful Knowledge, in order that it might be published under their superintendence. Recent circumstances having induced that Society to abandon the contemplated publication of a series of popular Treatises upon legal subjects, it is now, at their instance, presented through another channel. In order that the unprofessional reader may the more readily obtain the information he desires, the Author has treated the two branches of the entire subject as distinct, notwithstanding the risk he may incur of being censured for repetition. The Comparative Tables have been compiled and arranged by a gentleman conversant with the details of Life Insurance; they contain the most recent information upon the subject, and cannot fail to afford material assistance to persons desirous of effecting Insurances.

5, *Crown Office Row, Temple,*
January 31, 1846.

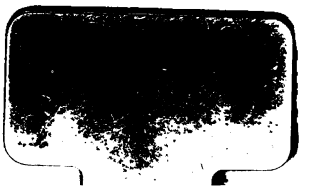

TABLE OF ABBREVIATIONS.

REPORTS.

Ad. & E., Adolphus & Ellis
Anst., Anstruther
Atk., Atkins

B. & A., Barnewall & Alderson
B. & Ad., Barnewall & Adolphus
B. & C., Barnewall & Cresswell
Bingh., Bingham
Bla., W. Blackstone
Bos. & P., Bosanquet & Puller
Bro. P. C., Brown's Parliamentary Cases
Burr., Burrows

C. & J., Crompton & Jervis
C. & M., Crompton & Meeson
C., M. & R., Crompton, Meeson, & Roscoe
Car. & P., Carrington & Payne
Car. & Mars., Carrington & Marshman
Camp., Campbell
Cowp., Cowper

D. & R., Dowling & Ryland
Deac. & C., Deacon & Chitty
Doug., Douglas

Esp., Espinasse

H. B., Henry Blackstone

Law J. Rep., Law Journal Reports
——— N. S., New Series

Mad., Maddox
Mars., Marshall
M. & G., Manning & Granger
M. & K., Mylne & Keen
M. & M., Moody & Malkin
Mood. & Rob., Moody & Robinson
M. & S., Maule & Selwyn
M. & W., Meeson & Welsby

N. C., Bingham's New Cases
N. & M., Neville & Manning
N. R., Bosanquet & Puller's New Reports

Q. B., Adolphus & Ellis, Queen's Bench Reports, New Series

Russ., Russell

Salk., Salkeld
Sim., Simons
Stark., Starkie

Taunt., Taunton
T. R., Durnford & East

Vern., Vernon
Ves., Vesey, Junior

Wils., Wilson

Y. & C., Younge & Collyer

INDEX.

THE END.

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INTRODUCTION.

If it be true that the great and chief end of men's uniting into a commonwealth is the mutual protection of their lives, liberties, and estates (*a*), the origin and progress of arts and institutions designed for the purpose of carrying out that end, can hardly fail to afford interesting matter of inquiry to the members of a civilized community.

In the infancy of society, the pledge of reciprocal succour against the aggression of strangers (*b*) formed the principal inducement for the surrender of natural liberty, and constituted the simple basis of each political compact. To extend and improve this rude scheme, to enlarge its scope, and render it capable of contributing more fully to the welfare and happiness of their species, has in all ages been the study of the best and wisest among men. From time to time their intellect has suggested and matured various devices for this purpose, and among them none can be regarded as possessing higher and more solid claims to our esteem than those, by which large bodies may be prevailed upon to become willing contributors to a common fund, out of which the losses of the less fortunate among them may be repaired, or the misery of their families, consequent

(*a*) Locke on Government, book II. c. ix. s. 124.

(*b*) Nam etsi duce naturâ congregabantur homines, tamen spe custodiæ rerum suarum urbium præsidia quærebant. Cic. De Off. lib. 2, s. 21.

upon their premature death, may be alleviated. Such institutions appear, indeed, to be peculiarly calculated to effectuate to the fullest degree the primary objects of social union; and independently of their practical utility and application to our own individual interests, the benevolent nature of their design recommends them to our sympathies. In a political point of view, too, they are not unworthy of attention, as presenting most unequivocal evidence of the advancement and prosperity of a country; and no chapter in the history of national manners in later times would, perhaps, test and illustrate so well the growth and spread of civilization, as that containing a narrative of the development of Life and Fire Insurances. In states where life and property are frequently placed in jeopardy, such arts as these will either never be practised at all, or they will necessarily languish and decline; but, in proportion as the stability of governments is acknowledged, and the apprehension of danger from foreign irruption or intestine commotion is removed, the instances in which recourse is had to them will be multiplied. In our own country, which has been singularly blessed in its immunity from these evils, we find the best illustration of the truth of this remark. The practice of Life and Fire Insurances, within its shores, has for many years been rapidly extending; and in no other country has it been so generally adopted. Unlike the governments of some other countries, which formerly prohibited Life Assurances, in consequence of an apprehension lest their adoption might destroy one of the checks upon popular insubordination, and from a sense of the infirmity of their public morals, our own government and Legislature, in the consciousness of security, have afforded them encouragement. They have most wisely elected to foster that spirit of prudence and foresight displayed in them, which, in the result, by insuring the happiness of the people, best enlists their support, engages their affections, and elevates the standard of national morality.

Under these circumstances the Author has been led to believe that a brief sketch of the origin and development of this important class of contracts would not be wholly unacceptable, even if it possessed no other value than such as belongs to historical information in general. He is, however, disposed to think that its utility is by no means of so limited a character, but that it is indispensable for the accomplishment of his present purpose. In treating upon any branch of law, an investigation of its rude elements seldom fails to afford material aid in fixing its present state upon the memory. By means of such an investigation alone can the student acquire a knowledge of the principles which have guided judicial decision, and thus provide himself with any certain basis upon which he may reason. The law relating to real property affords, perhaps, the strongest illustration of this observation. Founded as it was exclusively upon feudal principles, and expounded still by a reference to them, if the positive rules which have been thus established were looked at alone, they would appear to form a mere mass of arbitrary and even senseless ordinances. Our commercial law, it is true, stands less in need of such a preliminary inquiry than any other, inasmuch as its regulations have for the most part been adopted from considerations of their practical utility in the conduct of mercantile transactions; and hence the reasons for them are at once rendered obvious to the mind. That branch of our law, too, is not marked by the inflexibility which is the characteristic of other branches; but originally framed in compliance with the usages and customs of merchants, it has partaken of the changes which convenience has dictated in them, and is thus less referable than any other to fixed principles.

Life and Fire Insurances as they are understood and practised at the present day would, to a person unacquainted with their history, scarcely appear to range themselves under the latter branch of the law, and he would certainly be at a loss to

understand why our Courts have included them among commercial contracts; and resorted to the same rules for their exposition as the custom of merchants had prescribed for the construction of maritime insurances. It is only by tracing the matter to its source, and showing the process by which policies upon lives and against fire came to be regarded as an offshoot from maritime insurances, that we can hope to render this intelligible, and reconcile it to the mind.

In the first instance, therefore, it is proposed to take a brief survey of the rise and progress of Life and Fire Insurances, and then to treat of the law as it at present affects them. In presenting to the public a popular treatise upon such a subject, the Author feels he has only to crave indulgence for the mode in which he has executed his task: an apology for such a publication is hardly needed. Adapted as insurances upon lives have been, by the aid of science and experience, to meet almost every natural contingency, there are few members of the higher or middle classes of society whose fortunes they do not in some degree affect. Hence the main principles of law relating to them have become matter of general interest; and although a minute acquaintance with the decisions upon the subject may not be absolutely necessary to the unprofessional reader, yet in many instances it may become extremely useful. In the purchase of property, and other transactions of a similar nature, persons skilled in the law are almost invariably consulted; but in effecting Life and Fire Insurances, it rarely happens that legal advice is resorted to. The insurer, with the aid of the officer of the Insurance Company alone, in ignorance, but too often, of the responsibility and risk which he incurs, executes the whole of the preliminary matters, upon which the validity of the security must depend. The object of the following pages, therefore, will be to point out, as distinctly and concisely as possible, the duties which he thus undertakes, the con-

sequences of a violation, upon his part, of those duties, or of the terms of the policy, the nature and extent of the security he receives, and his remedies for the non-performance, on the part of the insurers, of their engagements.

These are the more prominent and important topics which it is proposed to discuss in the following pages; but at the same time, there are other portions of the law which, although they may not be of the same general importance, ought not to be omitted.

ORIGIN AND HISTORY OF INSURANCES.

NOTWITHSTANDING the extensive research which has been bestowed by various writers upon the subject, the origin and early history of insurances seem to be involved in utter obscurity. Some authors have been inclined to attribute to them a classic origin; but the quotations upon which they have relied will not bear impartial scrutiny; and there seems to be no sound reason to induce us to conclude that either the Greeks or the Romans were acquainted with them.

The earliest collections of maritime laws, too, promulgated among the Italian states upon the revival of commerce after the dismemberment of the Roman empire, are silent upon this subject. The Amalfitan Table, which was published at the conclusion of the eleventh century, was the earliest of these collections, but in it we discover no reference to insurances; neither can we find mention of them in that celebrated code, supposed by some to have been compiled and agreed upon at an assembly of many of the commercial cities of the Mediterranean (*a*), and published under the title of "Il Consolato del Mare," at the close of the thirteenth or the commencement of the fourteenth century. The first allusion to insurances anywhere to be found is contained in the sixty-sixth section of "The Laws of the Merchants and Masters of the magnificent city of Wisbuy," a port in the Baltic which had

(*a*) Park on Insurance, Introd. p. 70, 8th edit.

attained considerable distinction and prosperity in the earlier part of the fourteenth century (*a*). If the version of those laws published by Mons. Cleirac, and an old English collection of Sea Laws (*b*), can be depended upon, the passage deserves our particular notice, since it not only makes mention of insurance upon shipping and merchandise, but points out the mode by which its application to lives, as practised at the present day (a branch of insurance which we should otherwise be disposed to regard as a refinement of modern introduction), may probably have been first suggested (*c*).

The section in question imposed upon the owner of a vessel, who compelled the master to "insure," or perhaps to "give security for," the safety of the vessel, the obligation of "insuring," or "giving like security," for the life of the master against the hazards of the sea; and there is nothing improbable in the conjecture that we may hence trace the origin even of maritime insurances. The custom of requiring the master to give security against his barratrous (*d*) acts, which in those early times he might commit with comparative impunity, and for the safety of the vessel, in order to induce his best exertions for its preservation, would naturally lead (from frequent inability on the part of the captain to procure sureties, who would require compensation for the responsibility they incurred) to the adoption of the immediate and direct purchase of such a protection by the owner. There is, however, no ground for attri-

(*a*) Pardessus Collectione des Lois Maritimes, tom. 1, p. 426. Paris, 1828.

(*b*) "Treatise on the Dominion of the Sea, and a Compleat Body of Sea Laws," p. 189, 3rd edit. London (no date). Les Us et Coutumes de la Mer, p. 155.

(*c*) Emerigon, Pref. p. 11.

(*d*) Barratry is committed when the master cheats the owners by running away with the ship, sinking her, deserting her, or embezzling the cargo. Postlethwaite, vol. i. p. 214.

buting to the merchants of the north the honour of being the inventors of insurances; they seem to have derived the principal portion of their customs from England: and the very laws, among which this provision is to be found, are a transcript, with very few exceptions, besides that passage, from the laws of Oleron, a code previously well known among English merchants. Almost universal consent has assigned the credit of the invention to the merchants of the Mediterranean; and we find the first regular system of insurance law was drawn up at Barcelona, in the year 1435 (*a*). This composition commences with a recital, "Whereas in times past few ordinances of insurance have been made," from which we must necessarily infer that the matter had at some period considerably antecedent assumed such general importance, as to have called for and formed the subject of legislation, and was then well understood. The Lombards, who established themselves in London about the close of the twelfth century, certainly introduced it at some later period into England, and the neighbouring parts of the continent would appear to have borrowed it hence, rather than from any other quarter; since we find, in the early policies made at Antwerp and in the Low Countries, the singular declaration that they should in all things be the same as policies made in Lombard-street.

The utter contempt with which mercantile pursuits were regarded, and the insecurity of a wealthy burgher, so long as the feudal system continued, the short intervals of repose from foreign warfare which succeeded the relaxation of that system, and preceded the wars of the Houses of York and Lancaster, and the desolation of this country during the dark and stormy period of their continuance, entirely precluded any very great advancement in commerce, or in the other arts of civilization

(*a*) Emerigon, Pref. p 11.

and refinement. The troubles and unsettled state of men's minds attendant upon the Reformation further retarded them, until Elizabeth became established on the throne; and the subject of insurance never seems to have formed the subject of legislation or legal discussion in England before that period. In the thirtieth year of her reign, the first insurance case of which there is any record occurred; and in 1601, with a view to the encouragement of trade, she established a court solely for the decision, in a summary manner, of causes relating to policies of insurance. During her reign and that of her successor commerce made great and rapid progress; its transactions ceased to be limited to a particular class, but mingled frequently in the ordinary business of every man's life: a knowledge of its principles and practice was thus diffused, and a custom became prevalent of applying the contracts, by means of which it was conducted, to the more general exigences of mankind (*a*). The idea of life insurance had already been suggested by the passage in the laws of Wisbuy, which has been referred to; and the second case in our law books respecting insurances shows that the hint thus afforded had not been thrown away. This was an application to the Court of King's Bench, in 1641 (*b*), for a prohibition to the Court of Policies of Insurance, in an action which had been there commenced in order to recover the amount of a policy, effected on the life of the captain of a vessel by two persons who had become his bail in a suit in the Admiralty, during a voyage he was about to make to the West Indies. This insurance had been entered into by individual underwriters in the same manner as an ordinary shipping policy, and the case singularly illustrates the connection which most probably existed originally between

(*a*) *e. g.* Bills of exchange. *Vide* per Treby, C. J., 2 Lutw. 1585. Evans *v.* Cramlington, Skinner's Reports, 264; 2 Vent. 307.

(*b*) Denoir or Bendir *v.* Oyle, Style, 166, 172.

maritime and life insurance, and shows how simply and naturally the latter may have sprung from and grown out of the former. In the year 1690 another instance (*a*) is recorded, in which a question arose respecting a policy upon a life which had been subscribed by individuals; and there is reason to believe that at this period many similar policies (*b*) existed. For a mere temporary purpose, like that contemplated in the former case, such a security might suffice: but in an insurance upon an entire life, where the person whose existence was the subject of it would most probably survive some, and (if he were young) perhaps all the insurers, it would obviously be, at best, extremely precarious, if not altogether unavailing. The establishment, therefore, of some permanent body, possessing a competent fund, was justly felt by the benevolent and ingenious Dr. Assheton (*c*) to be an indispensable preliminary to the general adoption of any system of life insurances; and to him the honour belongs of having originated the idea of employing insurance as the means of securing a provision for widows and families. He is said to have occupied many years in arranging a scheme for this purpose, which he submitted, in the first place, to the Corporation of the Clergy, and afterwards to the Bank of England. These attempts were unattended with success; but at length, in 1699, he succeeded in prevailing on the Mercers' Company to entertain it, and in order to carry his plan into execution, they settled estates then of the value of 2888*l.* per annum, as a security for the payment of 30*l.* annually to any widow for her life, for every 100*l.* which her husband subscribed to the fund. This was the first insurance-office of the kind in London, and

(*a*) Whittingham *v.* Thornborough, 2 Vern. 206.

(*b*) Ross *v.* Bradshaw, 1 Bla. 312.

(*c*) Biograph. Dict. of the Useful Knowledge Society. Chalmers's Biograph. Dict. Tit Assheton, (Dr. W.)

in the ensuing year it was succeeded by another, bearing the title of " the Society of Assurance for Widows and Orphans." Both these schemes, however, were limited and imperfect; but they nevertheless attracted the attention of the public, and the benefits derivable from their extension and improvement becoming known and appreciated, the Bishop of Oxford, and some other gentlemen, influenced by the most disinterested motives, applied to Queen Anne, in 1706, for a charter to incorporate them and their successors as " the Amicable Society for a Perpetual Insurance Office." This privilege was accordingly granted to them, and hence originated the oldest Life Insurance Company now in existence. Since that period, in the metropolis alone, eighty additional companies have sprung up. To several of these, charters of incorporation have been granted; and, for the regulation of some others, private acts of Parliament have been obtained. Both by the Crown, therefore, and the Legislature, the practice of Life Insurance has, from a sense of its utility, been uniformly fostered and aided; and the legality of it never appears to have been questioned in this country. It has consequently been adopted to a very great extent, and at the present moment forms one of the most important contracts known to the law, whether we regard the conveniences and benefits resulting from it to society, the vast sums embarked in and secured by it, or the numerous and tender interests which it involves. The encouragement afforded to it by our laws may well be regarded by us with pride, when contrasted with the conduct of the governments on the continent. There, from an apprehension of the insecurity it might occasion, it has, until recently (*a*), been declared illegal, and strictly prohibited by ordinances (*b*). For

(*a*) The first Life Insurance Office in France was established by Royal Ordinance in 1820.

(*b*) Valin, tom. 2, p. 54. Emerigon, tom. 1, p. 200. Pothier, c. 1, s. 2, 27.

this the miserable pretext was assigned, that it is beneath the dignity of a free man to have a pecuniary value put upon his life.

With respect to Fire Insurance, the converting of a security, which afforded protection against injuries by fire at sea, to the purpose of yielding a similar protection to property on land, is so natural, as to render it matter of surprise that Insurances of Dwelling-houses should not have been frequent, particularly in cities, at an early period. Some few policies are stated to have been entered into by individual underwriters before the establishment of any Company, but no certain records of them exist. The calamitous effects of the Fire of London having inculcated the necessity of some general system of Fire Insurance, the city, on the 15th of October, 1681 (*a*), resolved, that lands and ground-rents to the value of 100,000*l.* should be settled, together with the sums to be received for premiums, as a fund for the insurance of houses. Strype informs us, however, that "this would not take, perhaps, because the credit of the city at this time was but low." This project having proved abortive, the scheme of a Mutual Insurance Office, which had been suggested as early as the year 1609 (*b*), was substituted, and in 1696 an association, founded upon the simple principle of contribution in the shape of annual premiums proportioned to the amount of property insured, to a common fund, out of which the losses of its various members were to be made good, was established under the appropriate title of the "Hand in Hand, or Amicable Contribution Society." The utility of this institution was immediately acknowledged by the public, and, in 1718, 3666 houses were insured by it. The Sun Fire Office was established in 1710, being the next in point of date; and

(*a*) Stowe's Survey of London, by Strype, vol. i. 292, 2d edit.
(*b*) Beckman's History of Discoveries, vol. i. 393, 2d edit.

since that time a great number of similar institutions have arisen. In the extent of its transactions Fire Insurance has already far exceeded its prototype, Maritime Insurance, the duties payable, in the year 1832, at about the same rate on the average, having amounted in respect of Fire Insurances to the sum of 753,195*l.*, and in respect of Maritime Insurance, to 210,000*l.* only. Such has been its progress in Great Britain. On the Continent, in 1754, a Company in Paris was enabled by charter to effect fire insurances, but it may be collected from Pothier (*a*) that they were comparatively little used upon the continent in his time. At the present moment the character and credit of the English offices stand so high, that they are frequently, and, it is believed, very generally, resorted to by our continental neighbours.

We have thus attempted to trace the progress of insurance upon lives and against fire from that against maritime risks, and our object in doing so has been to explain the grounds upon which the law most reasonably presumed (*b*) originally, that persons who entered into contracts respecting the former, were acquainted with, and had in their contemplation the customs of merchants and legal rules affecting the latter, and intended that these new contracts should be construed and controlled by the same means. Without such an introduction it might indeed appear singular that duties unknown in any other contract (*c*), and terms even at variance (*d*) with the words of the instrument executed between the parties, comparatively foreign and incongruous in cases of fire, and more particularly of life insurance, but the propriety of which in maritime insurance is obvious, should have been imported into

(*a*) Pothier Tit. Des Assurances, Sec. 1.
(*b*) See Judgment in Hutton *v.* Warren, 1 M. & W. 466.
(*c*) *e. g.* The communication of material facts.
(*d*) The sum mentioned, for instance.

these policies. It might also be difficult to comprehend and impress upon the mind the fundamental rule, that in all questions respecting life and fire insurance we must be governed by the analogous decisions of the courts and general law relating to maritime insurance.

DEFINITION OF INSURANCE AND THE TERMS EMPLOYED.

Insurance is a contract by which the one party to it, in consideration of a gross sum or of periodical payments, engages to indemnify the other party to it, or his representatives, from any loss, not exceeding a stipulated amount, which the latter may sustain by reason of the happening of a given event. Such is its legal definition and effect; and the following are the technical terms usually employed in describing its different parts. The person who is to make the indemnity is called "the Insurer;" the person to whom or to whose representatives it is to be made, "the Insured or Assured;" the payments are called "the Premiums;" and the event insured against "the Risk." Lastly, the written instrument by which the insurance is effected is termed "the Policy."

PART I.

INSURANCE UPON LIVES.

THE risk in that branch of insurance called Life Insurance, is the death of the person whose life is the object of the security, and the insurer undertakes by the policy to pay the assured or his representatives a sum of money, either whenever that event may take place, if the insurance be for the whole life; or upon the happening of that event within a certain limited period, or before the occurrence of some other uncertain event, where the policy is effected for a term. Thus if A. be entitled to an estate, or a sum of money in the event of B. surviving C., in order to secure himself against the possible loss of it, A. applies to an insurance company to insure the life of B. against that of C.; and if B. dies before C., A. may then demand from the Company the amount of the insurance. In such a case the insurance is in form almost a wager that B. shall not die before C., but in point of legal effect it is very different; for although the policy stipulates that a certain sum of money shall be paid, yet in truth the assured can only demand such a sum as shall recompense him for the loss he may have sustained by the event. Consequently if the sum which A. was entitled to receive was 100*l.*, and he had insured in the amount of 1000*l.*, he would not be enabled in a Court of law to recover from the Company the 1000*l.*, but only the 100*l.* which he had lost.

THE PURPOSES TO WHICH LIFE INSURANCES MAY BE APPLIED.

A system of security like this, it is evident, admits of almost endless modifications, and in a country where the power of disposition over property is unfettered, the purposes for which it

may be required and to which it is applicable can hardly be enumerated. The most simple and obvious are those which its originators had in view, namely, where the husband or parent upon whose exertions or professional emoluments a wife and family depend secures a provision for them by the insurance of his own life. The sum thus secured may either be payable at once upon his death, or by way of annuity to the individuals intended to be benefitted, or it may be payable to his personal representatives, and thus the father may retain a disposing power over it by his will, and be enabled to apportion it according to the various necessities of his offspring. A person advancing money to a young man for the purpose of establishing him in a profession or in business, may thus secure himself from the contingency of the loss, which the early death of the borrower would occasion. The creditor, too, of a person who derives his only means of payment from a life estate, or a place or employment, may protect himself by insuring his debtor's life during such a period as may enable him to satisfy the claim. The possessor of a lease for a life or lives, renewable upon the payment of a fine, which is the common tenure of the lessees of College and, in many instances, of Ecclesiastical property, may, by insuring the life of the person or the survivor of the persons upon whose death the lease ceases, relieve himself from all anxiety lest he should be unprepared, if suddenly called upon to pay the fine. The owner of copyhold land may also provide for the payment of the fine upon the death of the person for whose life it is granted, or upon the death of a trustee who may be the tenant to the lord. The purchaser of the life interest of another in an estate or other property, by insuring the life of the vendor, may render this precarious bargain a secure investment. The grantee of an annuity may likewise insure the life of the grantor, and so entitle himself to a restoration of the capital he may have expended in its purchase. The utility, however, of this security

is not confined to the circumstances of the party effecting it at the time of its inception. Although a life policy is not transferable at law, the beneficial interest in it may be assigned in equity, and the person who has insured his own life may, upon any emergency, render it the subject of a sale or of a pledge. Such are a few of the more prominent objects to which this security is capable of being applied, but as these are to a certain extent limited by the restrictions which the law has imposed upon persons who may effect insurances as the assured, it will be more convenient to consider in the first place, though at some slight sacrifice of order, who may act in that capacity.

WHO MAY BE THE ASSURED, AND HEREIN OF THE REQUISITE NATURE OF THEIR INTEREST.

As a policy of Insurance does not contain stipulations obligatory upon the assured, it may be effected in favour of any person, even though an infant or married woman; and being property of a personal nature, an alien may sue upon it and recover the amount in the English courts even though resident abroad (*a*), so long as the state to which he belongs is not actually at war with this country. At common law it seems, too, to have been unnecessary that at the time of effecting the policy (*b*) the assured should have had any interest, which might be prejudiced by the happening of the event insured against; and hence, notwithstanding the rule of law which was well established, that a policy is not a positive engagement for the payment of the sum of money mentioned in it, but merely for an indemnity against any loss not exceeding that amount, which the assured may sustain, (*c*) some time after

(*a*) Pisani *v.* Lawson, 6 Bing, N C. 90.

(*b*) Rhind *v.* Wilkinson, 2 Taunt. 237. But see Sadlers' Company *v.* Badcock, 2 Atk. 554.

(*c*) Godsal *v.* Boldero, 9 East, 72.

life insurances came into general use, a practice grew up and became very common of insuring the lives of persons in which the insured had no interest whatever. By these means this most useful invention was perverted to the purposes of mere gambling speculations, and with a view to repress this abuse, the Legislature in the year 1774 interposed, and enacted (*a*) "that no insurance shall be made by any person, or persons, bodies politic or corporate on the life or lives of any person or persons, or on any other event or events whatsoever, wherein the person or persons for whose use, benefit, or on whose account, such policy or policies shall be made, shall have no interest, or by way of gaming or wagering." (*b*) Every insurance made contrary to the true intent and meaning of the act, was also declared to be null and void to all intents and purposes whatsoever. In order to guard against evasions of the statute by the assertion of an authority on the part of the assured to effect the policy as an agent or otherwise, and to enable the insurers more easily to ascertain what the interest insured really was, there is a further enactment that (*c*) "it shall not be lawful to make any policy or policies on the life or lives of any person or persons, or other event or events, without inserting in such policy or policies the person or persons name or names interested therein, or for whose use, benefit, or on whose account such policy is so made or underwrote." As the rule of law also, which limited the amount recoverable under a policy, seemed to have been disregarded, and the practice of effecting excessive insurances would have been almost equally pernicious with that of effecting insurances without any interest at all, the statute declared (*d*) that "in all cases where the insured hath interest in such life or lives, event or events, no greater sum shall be recovered or received from the insurer or insurers

(*a*) 14 Geo. 3, c. 48. (*b*) Sect. 1.
(*c*) Sect. 2. (*d*) Sect. 3.

than the amount or value of the interest of the insured, in such life or lives, or other event or events." The case of a man insuring his own life for his own benefit was clearly not within the mischief contemplated by this statute, and it has therefore been determined (*a*) that he may insure it either for the whole, or any limited period. Still he may not do this as the mere instrument or agent of some third person, who, having no interest in the life, provides the funds and is intended to have the benefit of the policy, as this would not only be a violation of the spirit, but also of the terms of the act. And it would appear that one party who has no interest in the life of another cannot effect an insurance with his own money in the name of the latter, intending by way of assignment or by bequest, or in some other way, to obtain the sum secured, for this would be a fraud on the statute (*b*); but there is nothing to prevent him from acting thus, if it be with an intention to make the party whose life is insured a present of the policy (*c*).

The word "interest" in the statute does not mean an anxiety or solicitude about the life of the person, or even a mere expectation of advantage from its continuance, however strong that may be, but contemplates some beneficial right, valuable in the eye of the law, the subject of its cognizance, and the deprivation of which would occasion a pecuniary loss (*d*). Hence a parent cannot in that capacity alone insure the life of his child (*c*), and it has even been declared by Lord Tenterden that a husband has not the requisite interest in the life of his wife, (*c*), though there had been a previous decision that a wife must be presumed to possess it in the life of her husband (*e*). The heir either presump-

(*a*) Wainwright *v.* Bland, 1 Mood. & Rob. 481.

(*b*) Wainwright *v.* Bland, 1 Mood. & Rob. 481, but see 1 M. & W. 32.

(*c*) Halford *v.* Kymer, 10 B. & C. 725.

(*d*) Lucena *v.* Crawford, 2 N. R. 269.

(*e*) Reed *v.* The Royal Exchange Assurance Company, Peake, Add. Cases, 70.

tive or apparent of a person incapable from idiotcy or incurable lunacy of making a will or executing a conveyance, has nothing more than a bare expectation, and cannot insure the life of that person against events, which may deprive him of a descendible estate (*a*). A creditor may insure the life of his debtor for the amount of the debt, because his death would impair the means of procuring satisfaction of it (*b*); but the debt must be such as the law does not repudiate, hence a gambling debt will not suffice (*c*). A right which may be enforced in a court of equity is equally an interest with any right over which a court of law has jurisdiction, and therefore where the legal title is vested in a trustee, the person beneficially interested may insure in his own name (*d*). A trustee or executor (*e*) does not fall within the prohibition of the act; but if he do insure, even with his own money, and without the cognizance of the *cestui que trust*, he will be deemed to have effected the policy not in his own right, since he had no title to do so, but in his representative character. After deducting, therefore, the amount he has paid in the shape of premiums, he will be responsible for any surplus he may receive to the persons to whom the substantial benefit of the interest, which afforded him the means of effecting the insurance, belongs (*f*). No objection can be raised under the second section of the statute on the ground that the right of the insured was liable to be defeated

(*a*) Per Lord Eldon, Luccna *v.* Crawford, 2 N. R. 324.

(*b*) Anderson *v.* Edie, 2 Park Insurance, 915, 8th Ed.

(*c*) Dwyer *v.* Edie, 2 Park Insurance, 914, 8th Ed.

(*d*) Ex parte Houghton, 17 Ves. 253. Ex parte Yallop, 15 Ves. 60.

(*e*) Tidswell *v.* Ankerstein, Peake, 151; Hill *v.* Secretan, 1 Bos. & P. 315.

(*f*) Ex parte Andrews in re Emmett, 1 Madd. 573; Sidaways *v.* Todd, 2 Stark. 400; Armitage *v.* Winterbottom, 1 M. & G. 130; Holland *v.* Smith, 6 Esp. 11.

by the act of another (*a*), or was merely voidable though not void (*b*), provided it was subsisting at the date of the policy, and therefore an estate subject to a power of revocation, or a debt for matters which were not necessaries contracted by an infant (*c*), creates a sufficient interest. As a summary of the law it may then be stated that any person may insure his own life, and may also insure the life of another, if he has any valuable, pecuniary interest in the continuance of the life of that other at the time of effecting the policy.

With respect to the rules which have been laid down touching the continuance of the interest of the assured, its amount, and the sum recoverable under the policy within the third section of the statute, they will be treated of hereafter (*d*).

WHO MAY BE INSURERS.—THE CONSTITUTION OF MUTUAL INSURANCE, PROPRIETARY, AND MIXED COMPANIES.

The law does not prohibit any person from becoming an insurer, and therefore every person, who is not excused by reason of infancy or coverture from the fulfilment of contracts, may in this capacity execute, and will be bound by, a policy. Any number of individuals also may join and subscribe a life policy for an entire, or, as in ordinary shipping policies, each of them for a distinct, sum (*e*). If they did not assume to exercise the privileges of a corporation without the sanction of the Crown, or to issue shares transferable from hand to hand at the will of the holder (*f*), they were formerly at liberty to

(*a*) Hill *v.* Secretan, 1 Bos. & P. 315. Lindenau *v.* Desborough, 3 C. & P. 353.

(*b*) Clay *v.* Harrison, 10 B. & C. 99.

(*c*) Dwyer *v.* Edie, 2 Park, 914.

(*d*) See *post*—*Sum payable under a policy.*

(*e*) Denoir *v.* Oyle, Style, 166, 172. Whittingham *v.* Thornborough, 2 Vern. 206. Ross *v.* Bradshaw, 1 Bla. 312.

(*f*) 6 Geo. 1, c. 18, s. 18, 6 Geo. 4, c. 91. Blundell *v.* Winsor, 8 Sim. 601. Garrard *v.* Hardey, 5 M. & G. 471.

constitute a permanent Company, which, in fact, was a mere partnership, for the general purpose of insuring the lives of third persons, or only of the members who composed it. Under this general license of the law, indeed, by far the greater number of the present insurance offices have been established, and still subsist, but the formation of similar Companies since November 1st, 1844, has been controlled and regulated by a recent statute (*a*). The other insurance offices have either been incorporated by royal charter, or invested with peculiar powers and privileges by private acts of Parliament (*b*). Although in point of law many important distinctions arise between these various associations from the different modes in which they are thus constituted, yet the systems and principles which they have adopted for the regulation of their transactions have been generally regarded as furnishing their distinguishing characteristics, and hence they have been divided into Mutual Insurance Societies, Proprietary Companies, and Mixed Companies.

A Mutual Insurance Society in its origin was a body of persons, each of whom was desirous of effecting an insurance, and he agreed with the rest of the members to contribute his premiums to a common fund on the terms that he or his representatives should be entitled to receive out of that fund, upon his own death or the death of some third person, the amount he wished to insure. The sums thus contributed by each member were calculated with reference to the amount he was to receive, and the probability, according to the duration of average lives, of the occurrence of the risk. Hence it is obvious that if the lives insured were not below the average standard,

(*a*) 7 & 8 Vic. c. 110, for its provisions, see *post, Fire Insurance—Who may be insurers.*

(*b*) In 1845, there were more than seventy offices in the metropolis, whereas there were only five which had been incorporated, and about twenty regulated by private acts.

the fund thus raised would suffice, unless an extraordinarily adverse state of circumstances, against which there was no reasonable ground for taking any great precautions, was to occur. In order, however, to guard to a certain extent against such contingences, and also to meet the expenses of management, an addition was made to the premium in the calculation, and care was taken to admit no life, which was at all exceptionable, as the subject of insurance without requiring the payment of a larger premium. By these means a balance of chances in favour of the fund was secured. Each person who was insured consequently became a member of the Company and a partner in this fund, which remained the joint property, distributable in the proportions and upon the happening of the events specified in the policies. In some cases the assured, as his prospects of being paid out of it amounted almost to a moral certainty, was content and bargained to look to the fund alone, and the other members did not enter into any engagement or incur any liability to supply his loss from any other source, whence such Companies have been termed Contribution, with greater propriety than Mutual Insurance Societies (*a*). In other instances every person effecting a policy and becoming a partner entered into a covenant with the trustees of the Company, by means of the deed of settlement, to pay any calls, proportioned to the amount of his insurance, which a meeting of the members or the directors might think fit to make upon him. This liability was confined to the period during which he continued to be a member, and to the purpose of supplying any deficiency in the fund, an event which he was justly inclined to regard as extremely improbable. Thus the whole body became reciprocally bound to make good the losses, and were literally mutual insurers (*b*). Such was their original

(*a*) This is the constitution of the Amicable.

(*b*) The Equitable belongs to this class, of which it is the most

constitution, and since their calculations had been made on general data, and it was therefore evident that in proportion to the number of good lives in respect of which the contributions were made, the more perfect would be the security afforded by the fund; and also since by this arrangement the person whose loss first happened would have the prior claim, and in the latter description of Companies his responsibility would first cease, the original members felt it to be their interest to receive among them fresh contributors, particularly upon younger lives, whose payments would necessarily tend to supply, or at least postpone, any deficiency. Under these circumstances they from time to time admitted fresh members into their body upon similar terms, their successors have done the same, and thus they have continued to the present day. The profits, of course, which in process of time accrued from forfeited policies, as well as from the excess of the premiums over the risk really incurred, remained the property of the partnership, and have been partly distributed among the members at different periods by way of bonus, and partly retained to form a reserve fund, as a further security against any possible combination of losses.

Proprietary Companies are composed of persons who have agreed among themselves to raise a certain capital, generally of large amount, with a view to make a profit by insuring the

wealthy and important. On the 22nd of April, 1845, its assets were as follows:—

Stock in the Funds.

		£.	s.	d.
£2,710,000 Consolidated Bank Annuities £3,240,000 Reduced Bank Annuities.....	£5,950,000...3 per Cents.			
Cash on Mortgage - - - - - - -		4,091,426	7	8
Ditto on an Assignment of £1,000 - - -		1,000	0	0
		£4,092,426	7	8
By Balance remaining on the 31st Oct. 1844 - -		51,689	8	3
		£4,144,115	15	11

lives of any persons who will pay them a price in the shape of premiums for doing so. This capital is divided into a number of shares of equal amount; and as the receipts from the assured alone, supposing the premiums were properly calculated and permitted to accumulate, would meet the entire demands on the policies, the shareholders only pay upon their shares a small portion of the sums they represent, but they enter into a covenant by the Deed of Settlement with the persons who become the trustees of the Company to pay the residue should it be called for. These shares may be legally transferred with the consent of the other members, and the power of giving this consent is generally delegated to the directors. They require the substituted party to enter into a similar engagement with the trustees, and he also takes upon himself all the responsibility which attached to the ownership of the shares, as between the previous holder of them and the other members of the partnership. With respect, however, to third parties, the previous holder cannot be thus relieved (*a*), and, notwithstanding his retirement, he will continue liable to all the prior engagements of the Company upon which he could otherwise have been sued, and even to those subsequently entered into with persons who were aware that he was a member, and have not had notice of his seceding (*b*). In these Companies the person insured ceases to have any interest in the premiums; they become the property of the insurers as the price of the insurance, who are at liberty to apply them in whatever manner they think proper.

Mixed Companies differ from Proprietary Companies only in

(*a*) These observations, as well as those in the next page, apply to unincorporated Companies established before November 1st, 1844. As to those established since, see statute 7 & 8 Vict. c. 90, *post*, *Fire Insurance—Who may be insurers.*

(*b*) Parkin *v.* Carruthers, 3 Esp. 248. Carter *v.* Whalley, 1 B. & Ad. 11, per Littledale, J.

the circumstance that the Company agrees, in consideration of the payment of an increased premium, that the assured shall be entitled to receive a proportion of the profits of the business by way of bonus. He, however, does not thus become a member of the body, nor does he, in consequence of a clause for that purpose almost invariably introduced into the policies when they are not under seal, incur any responsibility to pay the insurances effected with the Company; but inasmuch as he is entitled to receive a portion of the profits, the law imposes upon him the burthens incurred in the ordinary conduct of their affairs; and therefore, unless they be incorporated, he will be liable for the debts they may necessarily contract in carrying on their business (*a*).

The policies granted by these various Companies differ most materially, and their variety almost precludes the possibility of affording any very accurate description of them or precise account of their operation. Where the Companies are not incorporated, nor regulated by acts of Parliament, the policies are in some offices executed by several of the trustees, and in others by a prescribed number of the directors, in the shape of deeds under seal. In such cases, the parties executing them are the actual insurers, and alone become personally bound; for no action in a court of law can be maintained against any other member. The parties who have executed these instruments rely upon the funds invested in their names or deposited in their hands, or the covenants entered into with them by the other members for their indemnity. The funds of the Company are generally mentioned in the policies as the limit of their responsibility, and for this amount execution may be issued against their persons or their private property, and their individual shares may also be charged (*b*), but the general property of

(*a*) Baker *v.* Charlton, Peake, 80. Waugh *v.* Carver, 2 H. B. 235.
(*b*) 1 & 2 Vict. c. 110, s. 14, 15.

the partnership certainly could not be seized and sold under a judgment obtained against these individuals. The circumstance of their having ceased to be members or trustees will not affect their liability. By the regulations of many of the Companies the policies are not under seal, but are signed by some of the directors or trustees on behalf of the proprietors. Upon a policy of this description an action may be maintained against every person who belonged to the Company at the time it was granted, though under the clause limiting his responsibility, if a single shareholder were sued, the damages might possibly be confined, or if he were sued with others, perhaps the enforcement of execution against him individually might be restricted, to the amount which he had agreed to subscribe to the funds of the Company. Though he has parted with his shares, as we have had occasion before to observe, this responsibility will continue; for since it is clear that a party who subsequently becomes a member cannot be sued, and upon a judgment against a member the funds of the Company cannot be seized, the assured might otherwise be remediless. In Mutual Insurance Companies an objection exists to policies not under seal, as they would afford the assured, who was a partner, no remedy without the tedious and expensive process of a suit in a court of equity.

If the Company be regulated by act of Parliament, the policies are generally executed by some of the directors or trustees, and special provisions are made by the act enabling the assured to sue some officer or representative of the Company, and upon a judgment obtained against him to seize its property. Should the party sued also be required to be a member, the assured may, without further proceedings, issue execution against his private property or his person (*a*). The assured, too, in most instances has the option of suing any of the members for the

(*a*) Harwood *v.* Law, 7 M. & W. 203.

time being in the first instance, or after prosecuting to judgment an action against the officer named in the act, he may, by suing out a writ of *scire facias*, and affording them an opportunity of making a defence, if they have any (*a*), obtain execution against them. By the like process he may also frequently seek redress even against any person who was a member at the date of the policy. The liabilities, therefore, of shareholders in Insurance Companies are by no means light, they may continue through a series of years after the parties have long ceased to have any interest in, or control over the establishment. These observations do not by any means apply to Companies incorporated by royal charter (*b*). In such Companies the policies are invariably under the common seal; the Corporation alone can be sued, its property alone can be seized, and the members are entirely exempt from personal responsibility. Neither do they apply to Companies established since November 1, 1844, which are regulated by a statute, the provisions of which will be hereafter detailed (*c*).

MODE OF EFFECTING A POLICY.

When an insurance is contemplated, the first act which the Insurance Company requires is, that the party proposing it should sign a declaration, of which the following is an ordinary form, where the insurance is to be effected on the life of a third person:—

I, A. B., of, &c. being desirous of effecting an Assurance with the Law Life Assurance Society, in the sum of £1000 upon the life of C. D., of, &c., for the whole continuance

(*a*) Cross *v.* Law, 6 M. & W. 217.

(*b*) It is believed that there are no Insurance Companies which have procured charters under the statute 4 & 5 Wm. IV. c. 94; if there be any such, they must be regarded as exceptions.

(*c*) *Post, Fire Insurance—Who may be insurers.*

thereof: Do hereby declare, that the age of the said C. D. does not exceed 30 years: that he has had the small pox or the cow pox: that he has not had the gout: that he has not had asthma, any fit or convulsions since his infancy, habitual cough, spitting of blood, rupture, or insanity: and that he is now in good health, and does ordinarily enjoy good health, and that I am not aware of any disorder or circumstance tending to shorten his life, or to render an assurance on his life more than usually hazardous, unless may be so considered. And I do declare that I have not withheld any material circumstance or information touching his past or present state of health or habits of life, with which the directors of this Society ought to be made acquainted.—And that I have an interest in the life of the said C. D. to the full amount of the said sum of £1000, and that E. F., of, &c., the medical referee, and G. H., of, &c., the private referee of the said C. D., are, in my belief, fully competent to give information as to his present and general state of health. And I declare that the said E. F. is well acquainted with, and fully competent to give information as to the habits of life of the said C. D. And I hereby agree that this declaration shall be the basis of the contract between myself and the said Society; and if any fraudulent or untrue allegation is contained in this declaration, all monies which shall have been paid to the said Society on account of such assurance shall be forfeited to the said Society, and the policy void.

Dated this twentieth day of January, in the year of our Lord one thousand eight hundred and forty-five. Signed, A. B.

The only material alteration in the case of a person insuring his own life, consists in the omission of that portion of the declaration which relates to interest. To the medical and private referee a list of questions is sent, respecting the health and habits of the party, concluding with a general question,

"whether you are aware of any other matter than that stated in the answers material to be known to the insurers." The party, also, whose life is the subject of the Insurance, generally, attends before a Board of Directors, or some agent of the Company, and is questioned upon various points, and he is examined by a medical man appointed by the Company. Should the answers he gives, and this examination prove satisfactory, the proposal is accepted, the first premium, with the amount of the stamp-duty on the policy, which varies from 2*s.* 6*d.* to 5*l.* (*a*), and an admission fee, which is required by some offices, is paid: a policy is then executed, and delivered to the insured as his security. The following is not, in substance, an uncommon form:—

WHEREAS A. B., of, &c. the hereinafter designated assured hath agreed with THE LAW LIFE ASSURANCE SOCIETY, for an assurance of the sum of 1000*l.* upon the life of C. D. of, &c., for the whole continuance thereof, and hath delivered into the office of the said Society a declaration or statement in writing, bearing date the 20th day of January, one thousand eight hundred and forty-five, signed by the said A. B., whereby it was declared, amongst other things, that the age of the said C. D., did not exceed thirty years: that he had had the small-pox or the cow-pox; that he had not had the gout; and that he had not any asthma, any fit or convulsions since infancy, habitual cough, spitting of blood, rupture, or insanity: and that he was then in good health, and did ordinarily enjoy good

(*a*) 5 & 6 Wm. 4, c. 64. Not exceeding 50*l.*, stamp-duty 2*s.* 6*d.*; not exceeding 100*l.*, stamp-duty 5*s.*; exceeding 100*l.* and (55 Geo. 3, c. 184) not amounting to 500*l.*, stamp-duty 1*l.*; amounting to 500*l.* and not amounting to 1000*l.*, stamp-duty 2*l.*; amounting to 1000*l* and not amounting to 3000*l.*, stamp-duty 3*l.*; amounting to 3000*l.* and not amounting to 5000*l.*, stamp-duty 4*l.*; amounting to 5000*l.* and upwards, stamp-duty 5*l.*

health; and that he was not aware of any disorder or circumstance tending to shorten his life, or to render an assurance on his life more than usually hazardous, unless should be so considered; and that the said assured has an interest in the life of the said C. D. to the full amount of the said sum of 1000*l.*; and whereby the said assured agreed that such declaration or statement should be the basis of the contract between himself and the said Society.

And Whereas the said assured hath paid to the directors of the said Society the sum of 25*l.* as the premium or consideration for the assurance of the said sum of 1000*l.*, upon the life of the said C. D., for the space of one year, commencing this day, and terminating on the 21st day of January, one thousand eight hundred and forty-six, both inclusive; the receipt whereof is hereby acknowledged.

Now therefore this Policy witnesseth, that it is hereby declared, on the behalf of the said Society, by the three directors thereof whose names are hereunto subscribed, that in case the said C. D. shall die before or upon the said 21st day of January, in the said year one thousand eight hundred and forty-six; or in case he shall survive that day, and the said assured, his executors, administrators, or assigns shall, before or upon the 21st day of January, which will be in the said year one thousand eight hundred and forty-six, and in each and every succeeding year during which the said C. D. shall be living, well and truly pay, or cause to be paid, unto the directors of the said Society, for the time being, the annual premium or sum of 25*l.*, of lawful money current in Great Britain; the stocks, funds, securities, and property of the said Society shall be subject and liable, according to the provisions of the deed or deeds of settlement of the said Society, to satisfy and make good to the executors, administrators, or assigns of the said assured, at the expiration of three calendar months next after proof shall

have been given, to the satisfaction of the directors of the said Society, of the death of the said C. D., the full sum of 1000*l.* of like lawful money, together with such further sum or sums, if any, as shall have been assigned to or in respect of this policy, pursuant to the rules and regulations for the time being of the said Society, as or by way of *bonus* or addition to the sum hereby assured.

PROVIDED NEVERTHELESS, that in case any untrue or fraudulent allegation be contained in the declaration or statement so as aforesaid delivered into the office of the said Society, then this policy of assurance shall be void, and all monies paid thereunder shall be forfeited to the said Society. PROVIDED ALSO, that this policy, and the assurance hereby effected, are and shall be subject and liable to the several conditions, restrictions, and stipulations hereupon indorsed, so far as the same are or shall be applicable, in the same manner as if the same respectively were here repeated, and incorporated in this policy. PROVIDED ALWAYS NEVERTHELESS, that the subscribed capital stock of ONE MILLION STERLING, and other the stocks, funds, securities, and property of the said Society remaining, at the time of any claim or demand made, unapplied and undisposed of, in pursuance of the trusts, powers, and authorities contained in the said deed or deeds of settlement, shall alone be liable to answer and make good all claims and demands upon the said Society. And that no director or other proprietor of the said Society, his heirs, executors, or administrators, shall by reason of any policy, or of the whole of the policies taken together, which any director has signed, or may sign, be in anywise individually subject or liable to any such claims or demands, beyond the amount of the unpaid part of his share or shares in the said subscribed capital stock of one million. PROVIDED ALSO, and it is hereby declared and agreed, that the directors whose names are subscribed to this policy, or any or either of them, or their res-

pective heirs, executors, or administrators, shall not nor will demur for want of parties to any bill which may be filed against them in any Court of Equity, respecting any claim upon this policy, nor take any formal or technical objection, whereby a fair and just investigation of the merits of any question arising upon the validity of such claim may be prevented, or in any manner obstructed: so nevertheless that no director or other proprietor, his heirs, executors, or administrators, shall in any case be individually liable beyond the amount specified in the last preceding proviso.

In witness whereof, we, three of the directors of the said Society, have hereunto set our hands, this 21st day of January, in the year of our Lord one thousand eight hundred and forty-five.

(Signed by three Directors.)

CONDITIONS OF ASSURANCE ENDORSED ON THE POLICY.

Policies will not be considered to be in force beyond thirty days after the expiration of the year, unless the premium then due shall have been actually paid at the office of the Society in London, on the receipt of two Directors. But should proof be given, to the satisfaction of the Directors, that the party or parties whose life or lives hath or have been assured continue in good health, the Policies may be revived at any period within six months, on the payment of a fine to be fixed by a Board of Directors, not exceeding ten shillings per cent. on the sum assured; or at any period within thirteen months, on the payment of such fine as a Board of Directors may think reasonable.

Policies will become void, if the parties whose lives have been assured shall go beyond the limits of Europe, or shall die on the high seas; (except in passing from one part of the United Kingdom of Great Britain and Ireland to another, and

to and from the Islands of Guernsey, Jersey, Alderney, Sark, and Man, and also in time of peace, in Queen's ships and packet or passage vessels, to and from British and foreign ports in the English Channel, between the Texel and Brest, both inclusive;) or, being or becoming military or naval men, shall be called into actual service; unless, in each case, permission shall have been granted by the Directors; which may be obtained on such parties attending personally to give every requisite explanation, and paying a premium adequate to the extra risk, to be settled by the Directors.

Assurances made by persons on their own lives who shall die by duelling, or by their own hands, or by the hands of justice will become void, so far as respects such persons; but shall remain in force so far as any other person or persons shall then have a *bonâ fide* interest therein, acquired by assignment or by legal or equitable lien, upon due proof of the extent of such interest being made to the directors: and if any person assured upon his own life, and who shall have been so for at least five years, shall die by his own hands, and not *felo de se*, the Directors shall be at liberty, if they shall think proper, to pay for the benefit of his family any sum, not exceeding what the Society would have paid for the purchase of his interest in the Policy, if it had been surrendered to the Society the day previous to his decease; provided that the interest in such assurance shall be in the assured, or in any trustee or trustees for him or for his wife or children, at the time of his decease.

All claimants upon the decease of any person whose life shall have been assured by the Society must, if required, make proof thereof, and give such further information respecting the same, as the Directors shall think reasonable.

Reasonable proof will also be required of the time of birth, unless that fact shall have been previously established; in which case the same will be admitted by endorsement on the policy.

The time for payment of claims accruing by death is, at the expiration of three calendar months after the proof of the death of the party or parties upon whose life or lives the assurance has been effected.

WARRANTIES.—WHAT THEY ARE, AND THEIR EFFECT.

It will hence be observed, that the declaration signed by the assured becomes part of the policy, and a positive engagement is thereby entered into by him that the facts stated in it are true. Any stipulation of this kind contained in a policy is termed in legal language a warranty, and it is a principle of insurance law, that if any matter so affirmed and forming a portion of the contract be not strictly true, even though the words here added, declaratory of the avoidance of the policy, are not subjoined, no action can be maintained. The effect, therefore, of a warranty is to render the accuracy of the state of facts alleged in it a condition precedent of the insurer's responsibility, and he becomes bound only, "if," and "in the event that" they are *literally* as the assured has thus represented them to be. Since it is competent for parties to make their contracts dependent upon any conditions which even caprice may suggest, whether the portion of a warranty eventually discovered to be incorrect or not complied with, be material, or wholly immaterial with respect to the nature of the risk, the result will be the same, and where the truth of the facts is positively alleged, and not limited to the knowledge of the assured, although a misstatement may have arisen from the most innocent mistake, or from false information afforded by others, or mere inadvertence, the assured will be in the same position as to legal remedies on the contract, as if he had made the most wilfully fraudulent averment. The greatest care consequently is requisite in making this declaration, and where there is a doubt or even a deficiency

of evidence, it may be prudent to object to the insertion of some of the clauses, for the insurers are at liberty to controvert them at any time, and the proof devolves upon the person claiming under the policy. In the event, therefore, of a dispute after the death of the party, it would be incumbent on the assured or his representatives, or a perfect stranger to whom the policy may have been assigned, without requiring the insurers to produce any evidence to impugn the truth of them, in the first instance to substantiate by legal evidence the facts affirmatively stated (*a*). Hence it is desirable that the Insurance Office should, if possible, be satisfied in the first instance upon some points, and that these should be admitted upon the policy. The age of the party, which is capable of easy proof, is the only fact usually admitted, and this admission is said to increase considerably the marketable value of the policy, but there is no reason why, in many cases, the existence of the interest, where the insurance is effected by a third person, the correctness of the references, and the fact of the party having had the small-pox or cow-pox, should not likewise be admitted.

Upon the different clauses of declarations, varying slightly in terms from the form set forth, there have been several decisions, which will illustrate the view taken of them generally by the Courts, and the spirit in which they are construed. Thus, a declaration that the party had not been afflicted with nor was subject to fits, was held by Lord Abinger, C. B., to mean, not that he never accidentally had had a fit, but that he was not a person habitually or constitutionally afflicted with fits; a person liable to fits from some peculiarity of temperament, either natural, or contracted from some cause during life. In that case, therefore, the policy wherein it was con-

(*a*) Rawlins *v.* Desborough, 2 Mood. & Rob. 70. Geach *v.* Ingall, 14 Mees. & W. 95.

tained, was held not to be vitiated by the circumstance that, in consequence of a fall, the person whose life was insured had several years before the date of the policy, two epileptic fits within a short interval (*a*), which the jury were satisfied had never recurred. This case, it will be observed, was decided upon the peculiar expressions "afflicted with," or "subject to" fits; the declaration did not positively allege, as in the form above set forth, that the party had never had a fit since his infancy, for had it done so the defence to the claim on the policy must have prevailed, even though the seizures under which he was proved to have suffered were not calculated in any degree to impair life. It seems that if the assured takes upon himself to warrant that the person, whose life is the subject of the policy, never has had certain specified disorders, the bare fact that he has had any one of them suffices to annul it, and the degree or extent of the complaint, or the probability of its producing any permanent result on the constitution, is wholly immaterial. Notwithstanding the disorder may have assumed the mildest form, or exhibited itself in the most transient manner, so that its effect has wholly passed away when the statement is made, the insurers are entitled to insist upon the omission as a breach of this stipulation. In a very recent case (*b*), Scott, the assured, had stated in the declaration, which was incorporated in the policy, that he was not afflicted with any disorder tending to shorten life; that he had not at any time been afflicted with insanity, rupture, gout, fits, apoplexy, palsy, dropsy, dysentery, scrofula, or any affection of the liver; and that he had not had any spitting of blood, consumptive symptoms, asthma, cough, or other affection of the lungs. Evidence was given by the insurers, upon the trial of an action brought upon this policy, that the assured, about four years

(*a*) Chattock *v.* Shaw, 1 Mood. & Rob. 498.
(*b*) Geach *v.* Ingall, 14 Mees. & W. 95.

before its date, had spit blood and exhibited other consumptive symptoms, and it appeared that he died three years after its date, of consumption. Lord Denman told the jury, that it was for them to say whether at the time of making the statement Scott had had such a spitting of blood, and such affection of the lungs, and inflammatory cough, and such a disorder, as would have a tendency to shorten life. The jury having found a verdict against the Insurance Company, the Court of Exchequer granted a new trial, on the ground that this was a misdirection. "By the expression 'spitting of blood,'" says Pollock, C. B., "is, no doubt, meant the disorder so called, whether proceeding from the lungs, the stomach, or any other part of the body; still, however, one single act of spitting of blood would be sufficient to put the insurers on inquiry as to the cause of it, and ought therefore to be stated." Rolfe, B. also observes, "I have no doubt that if a man had spit blood from his lungs, no matter in how small a quantity, or even had spit blood from an ulcerated sore throat, he would be bound to state it. The *fact* should be made known to the office, in order that their medical adviser might make inquiry into its cause."

This case, then, forms a decision as to the extent of the disorder to which such a warranty applies, and a judicial exposition of the terms "spitting of blood" when used in similar warranties. The judgment of Alderson, B., however, forms a most useful commentary upon other portions of the warranty. "My Lord Denman," he says, "certainly does not appear to have sufficiently called the attention of the jury to the distinction between those disorders, respecting the existence of which, at the time of executing the policy, the assured was called on to make a specific declaration, and those which might have formerly existed. By 'spitting of blood' must, no doubt, be understood, a spitting of blood as a symptom of disease

tending to shorten life: the mere fact is nothing; a man cannot have a tooth pulled out without spitting blood. But, on the other hand, if a person has an habitual spitting of blood, although he cannot fix the particular part of his frame whence it proceeds, still, as this shows a weakness of some organ which contains blood, he ought to communicate the fact to the Insurance Company, for no one can doubt that it would most materially assist them in deciding whether they should execute the policy; and good faith ought to be kept with them. So, if he had had spitting of blood only once, but that once was the result of the disease, called spitting of blood, he ought to state it; and his not doing so would probably avoid the policy. Again, suppose this man had an inflammation of the lungs, which had been cured by bleeding, many physicians would perhaps say, that it was an inflammation of the lungs of so mitigated a nature as not to tend to shorten life; still that would be no answer to the case of the defendants, for it is clear that the Company intended that the *fact* should be mentioned. As to the word 'cough,' it must be understood as a cough proceeding from the lungs, or no one could ever insure his life at all; and, indeed, it is so expressed in the policy—'cough or *other* affection of the lungs.' Again, it is obvious that the Insurance Company meant to guard against the disease of dysentery. Now, a man may have had a dysentery, and been cured of it, still the office should know of the circumstance; and, indeed, that disorder may have been mentioned by name, as being one of a nature likely to return. All these instances show that it was not intended to restrict the statement of the assured to disorders having a tendency to shorten life at the moment of executing the policy: what the Company demanded was, a security against the existence of such diseases in the frame."

So a warranty that the person whose life is insured is of

sober and temperate habits will not be complied with, and the policy will be void, if he be habitually a drunkard, though his health may be good, and his constitution may remain unimpaired. Upon a question arising out of such a warranty, with respect to a person named Stoneman (*a*), Coleridge, J., told the jury: "You have to say, whether at the date of the policy, and for such a reasonable time backwards as would allow of a man evincing a habit, Stoneman was a temperate man. It is said by the plaintiff's counsel that the question is, whether the deceased was intemperate to such a degree as to injure his health. I differ from that position: for the Society has a right, from many motives of their own, to act on what rules they please, and to stipulate, as in this case, that, even though a man's health be not impaired, every person whose life is insured at their office shall be a person of temperate habits."

The warranty that the party is in good health, means reasonably good health at the time of making the declaration, and does not import that he has not the seeds of disorder about him, nor even that he is not subject to any infirmity, so long as it is not an infirmity likely to produce death. Consequently, the fact of the party having received a wound twelve years before, which produced partial paralysis of the organs of retention of the urine and fæces, but not such an injury as was calculated to shorten life or affect the vital functions, was considered by Lord Mansfield not to have invalidated a policy entered into upon a warranty, that the party was in good health at the time of effecting it. All that was necessary, he informed the jury, was proof "that the life was in fact a good one, and so it might be though he had a particular infirmity, and the only question was, whether he was in a *reasonable* good state of health, and such a life as ought to be insured on com-

(*a*) Southcombe *v.* Merriman, Car. & Marsh. 286.

mon terms" (*a*). And where the party was troubled with spasms and cramps from violent fits of the gout, which are not uncommon symptoms incident to that complaint, but at the time of effecting the policy was in as good health as he had been long before, and was not labouring under an attack of the gout, a warranty that he was in good health was held to have been complied with; the circumstance of liability to gout having been communicated to the insurers, and no warranty made against it. Lord Mansfield in that case observed, that "a warranty of good health at the time can never mean that a man has not the seeds of disorder; we are all born with the seeds of mortality in us. A man subject to the gout is a life capable of being insured, if he has no sickness at the time to make it an unequal contract" (*b*). This principle was acted upon in a subsequent case by Graham, B., who, on the trial of a cause, in which issue had been joined as to whether the plaintiff's wife was in good health as alleged in a warranty, and whether she was affected with any disorder tending to shorten life, left it to the jury to say, whether, from the evidence adduced of her habit of excessive drinking, "they were satisfied that at the time of the insurance the mischief was actually done, and her constitution then radically impaired, so as not to be a good life within the meaning of the warranty." In this instance the discussion seems to have been confined to the terms "warranted in good health," and the circumstances, which were cogent to shew, and induced the jury to believe, that she was in a very precarious and bad state of health at the time of effecting the policy, rendered any question as to what would constitute a disorder tending to shorten life superfluous (*c*). It would,

(*a*) Ross *v.* Bradshaw, 1 W. B. 312; 2 Park, 924, 8th ed.
(*b*) Willis *v.* Pole, 2 Park, 935, 8th ed.
(*c*) Aveson *v.* Lord Kinnaird, 6 East, 188.

however, appear, that a disorder tending to shorten life does not include a disorder which may, and even does in the particular instance, increase to such an extent as eventually to produce death, unless it has attained an ascendency at the time of effecting the insurance which creates jeopardy. Thus, Dr. Watson, whose life had been insured with a warranty that he was not subject to a disorder tending to shorten life, some time before the policy was effected, had applied for medical advice on account of "an affection of the bowels," proceeding from dyspepsia. This was proved to be a disorder rendering the patient uncomfortable, but not generally tending to shorten life, *unless it increases to an excessive degree.* There was some evidence to warrant an inference that it had increased to such an extent, and it was shown that he ultimately died of it. The jury were thereupon directed, by Gibbs, C. J., to consider whether the dyspepsia under which he laboured was, at the time of effecting the policy, of such a degree that *by its excess* it tended to shorten life, and they having decided that it was not, the Court refused a new trial. Chambre, J., remarked in the course of his judgment, "that all disorders have, more or less, a tendency to shorten life, even the most trifling; corns may end in mortification: that is not the meaning of the clause;" and Gibbs, C. J., also remarked, "according to the rule contended for, the assured to be insurable must have no disease at all," which was not intended (*a*). It was admitted in this case that if the dyspepsia had been organic, which arises from a defect in some of the internal organs, the policy would have been avoided, as that disease has a tendency to shorten life. With respect to the state of health of the party, his declarations upon the subject made about the time will be evidence, even against another person who has insured the life,

(*a*) Watson *v.* Mainwaring, 4 Taunt. 763.

since, *ex necessitate rei*, they afford almost the only means after his death of ascertaining what he suffered, and what were his symptoms (*a*). The warranty respecting the medical attendant has been several times the subject of question, and it appears from the cases that the expression *usual* medical attendant, means the person who at the time of effecting the policy is in the *habit* of attending the party. Mere accidental advice will not support the warranty, neither will a reference to a person who has once been the medical attendant, if another medical man has subsequently been in attendance (*b*). In one instance, a wife, whose life was insured by her husband, had, previously to her marriage with him, been attended by a medical man, once in 1829, and again in 1830, for serious illnesses. With this fact her husband was unacquainted. After her marriage, in 1832, Mr. D., another medical man, being in attendance on the family of the husband, on one or two occasions prescribed something for a cold under which she was suffering, but the causes for his doing this were so slight that he had not even made any charge. The husband having, under these circumstances, in 1833, made a declaration that Mr. D. was her usual medical attendant, the Court of Exchequer expressed a strong opinion that the conditions had not been complied with, and set aside a verdict found for the plaintiff (*c*). In another case, Colonel Lyon had a regular medical man, (Mr. G.) who had attended him at his residence in the country for some time, but since his last attendance upon him, which was three years before the date of the policy, he had been attended by two other medical gentlemen, Dr. V. and Mr. J., in London, for a complaint in no way connected with that which ultimately produced his

(*a*) Aveson *v.* Lord Kinnaird, 6 East, 188
(*b*) Per Best, C. J., 5 Bing. 514.
(*c*) Huckman *v.* Fernie, 3 M. & W. 505.

death. Of the fact that he had been thus attended, the assured (a third party) was ignorant, yet it was held that the statement by Colonel Lyon, in answer to the question, "who is your medical attendant?" "I have none except Mr. G.," which was incorporated in the policy, vitiated the contract (*a*). The term "medical attendant" too, does not apply merely to a regular practitioner, it includes any person who acts in that capacity, even a quack doctor. This was instanced in a case which is worthy of rather a full detail. The plaintiff, wishing to insure the life of a man named House, referred the agent of the Company to him for the necessary information respecting the declaration, and House stated, "I have never had occasion for a doctor: sometimes I have taken Harvey's quack pills, but Mr. V. knows as much of me as any man." The agent thereupon drew up the declaration, stating that Mr. J. was the medical man who usually attended House, and this was signed by the plaintiff. It was proved, however, that Mr. V. had not attended House for nearly twenty years, but that he had occasionally been attended from time to time by a quack doctor, called Dr. Harvey. The plaintiff was not aware of this circumstance. The Court decided that it was "no matter whether Dr. Harvey was a good medical attendant or not, he was the person actually attending him," that the circumstance of the plaintiff being ignorant of the error did not affect the question, but that the policy was void (*b*). An intention to abandon one who had been the usual medical attendant, or the circumstance of his retiring from practice, and leaving his place of business, with an imperfect adoption of some other medical attendant (*c*), does not justify a reference to the latter alone; and should the

(*a*) Maynard *v.* Rhode, 1 Car. & P. 360; 5 Dow. & R. 266.
(*b*) Everett *v.* Desborough, 5 Bing. 503.
(*c*) Huckman *v.* Fernie, 3 M. & W. 505.

party have no usual medical attendant at the time, he should state such to be the fact, as it would naturally lead to the question who had attended him last.

CONCEALMENT OF MATERIAL FACTS AND MISREPRESENTATIONS.

That portion of the declaration, by which the assured states that there is not within his knowledge any material circumstance or information touching his past or present state of health, or habits of life, with which the directors ought to be made acquainted, is not universally inserted by the offices. Its insertion is almost superfluous, for by the general law of insurance and the principles on which it is founded, the withholding of such information, even though the policy contained no such warranty, would annul the contract. This brings us to the consideration of the rule which exacts from the insured, as well as the agent (*a*) whom he employs to effect the insurance, an unreserved and full statement of all material facts, whether he is required by the insurers to give it, or not, unless they expressly dispense with it. An undertaking of insurance is considered by the law to be what it really is, a contract upon speculation, and in order to form a correct estimate of the risk incurred, and to compute accurately the compensation which ought to be paid for subjecting himself to it, a knowledge of all important facts is most essential to the insurer. From the nature of things, these almost invariably lie within the knowledge of the assured, and therefore the communication of every circumstance with which he is acquainted, material for the purpose of this computation, is most justly and wisely imposed as a positive duty upon him by the law. He is required (*b*) to act with the

(*a*) Fitzherbert *v.* Mather, 1 T. R. 12.

(*b*) Bufe *v.* Turner, 6 Taunt. 338; Williams *v.* Duckett, 6 Car. & P. 3; Rickards *v.* Murdock, 10 B. & C. 527.

purest good faith, and even an excess of candour, and his omission to mention any fact which might fairly have influenced the judgment of a reasonable man in estimating the premium, or accepting the insurance, although it may have arisen from mistake, or heedlessness, or from a *bonâ fide* belief that it was quite irrelevant, will be fatal. "The proper question," observes Bayley, J., "is whether any particular circumstance was in fact material, and not whether the party believed it to be so. The contrary doctrine would lead to frequent suppression of information, and it would often be extremely difficult to show, that the party neglecting to give the information thought it material" (*a*). Neither is this duty confined to matters respecting which questions are addressed to the assured; the only limit which the law allows is his knowledge, and therefore he must even volunteer all the information he possesses which is in any way material. The evasion of a question would obviously be a fraud, and a concealment might also amount to it, but much less than this will vitiate the contract. As Lord Lyndhurst expressed himself in summing up in one case to the jury, "I do not choose to use the word 'concealment,' as it may import fraud. The mere non-communication of the facts, if you are of opinion that they were material, will avoid the policy." (*b*) The knowledge of the insured, however, is the limit, and it is not incumbent on him to procure the communication of every material fact, with which other persons may be acquainted. And hence when a person who effects an insurance on his life on his own account, or as the agent of another, has suffered from an attack of a serious disease, which it would be his duty under ordinary circumstances to mention to the insurers, from its peculiar nature, or otherwise, re-

(*a*) Lindenau *v.* Desborough, 8 B. & C. 592.
(*b*) Williams *v.* Duckett, cited 6 Car. & P. 4.

mains in ignorance of its real character, though that was evident to others, an omission to cause the office to be apprised of it will not, in the absence of any warranty, defeat their engagement. Thus, where Mr. Abraham had, in 1823 laboured under delusions arising from incipient insanity, of which he *personally* was unconscious, but Dr. Burrows and Dr. Sutherland, who attended him, knew the cause, the fact of the insurers not having been informed of the circumstance, when an insurance was effected on his life and he was examined in 1827, was held, even upon the assumption that he was the agent of the assured, a third person, for all purposes, not to vitiate the policy (*a*).

If a simple omission to state circumstances which would enable the insurer more accurately to estimate the risk, without reference to the motives of the assured, entails such a penalty, clearly the result should be the same, where he has either wilfully, or innocently made erroneous statements as to material facts, and caused the insurer to calculate his payment on a wrong basis. A representation, therefore, of material facts, which turns out to be incorrect, destroys the contract. In every species of contract when a party has made a statement which he knew at the time to be false, and by means of it induced another to enter into an engagement with him, the latter may always avoid it. This right arises from the fraudulent nature of the act, and the wilful imposition which has been practised; but in insurances the question is not whether the person making it was aware of its inaccuracy, or the assured was guilty of fraud, but simply whether the statement was incorrect; and the most pardonable mistake will consequently discharge the insurer. A representation differs from a positive warranty only in this, that with respect to the latter the materiality or immateriality

(*a*) Swete *v.* Fairlie, 6 Car. & P. 1.

of the facts included in it is unimportant; with respect to the former, the insurance is not void, unless the fact misrepresented is material. In a warranty, too, the statements must be *strictly*, in a representation they need only be *substantially* true. The law has most justly laid down this rule, for the assured should only positively aver facts, when they fall within his own personal cognizance, and if he has drawn an inference which the insurers would not have drawn, as either he or the insurers must suffer, and they would have just cause to complain, if they were compelled to bear a loss consequent upon his mistake, the law has very properly thrown the burden upon him. Hence whenever the assured has not personal means of knowing facts which are material, he should either state the whole of what he has been told, as a matter for the accuracy of which he will not vouch, or, if he believes it, as a mere matter of belief. This course he may with safety adopt, for the law is not so unreasonable as at once to compel him to divulge all he is acquainted with, and to subject him to unavoidable risk in doing so. Therefore where a party stated that, from information he had received, *he believed* the life of the person he was employed to insure was a good life, but he would not warrant it, and it afterwards turned out that the party was at the time seriously ill, it was decided that as the agent had no reason to believe his statement to be incorrect, he was in no way to blame, and that the policy was good (*a*). The only other question, where facts have been either omitted to be mentioned or have been misrepresented, in the absence of actual fraud, is the materiality of them, and upon this point the jury are the sole judges (*b*). The omission to state that the person whose life was insured in April 1823,

(*a*) Stackpole *v.* Simon, 2 Park, 932, 8th Ed.

(*b*) Huguenin *v.* Rayley, 6 Taunt. 186; Lindenau *v.* Desborough, 8 B. & C. 586.

and who died of diseased lungs in April 1824, had been twice alarmingly ill six months before the date of the insurance, and subsequently to those illnesses had become much emaciated and suffered from a troublesome cough, for which she was attended by a medical practitioner who was not referred to, was deemed by the Court such a matter as the Judge ought expressly to have submitted to the jury, although she had apparently recovered before the making of the policy (*a*). And it would appear from this and other cases (*b*), that it is important the insurers should be enabled to make inquiries of the medical man who has last had the party under his care, and therefore if a medical man, who is not the usual medical attendant, has been in recent attendance, whether there is, or is not a reference to the usual attendant in the declaration, an omission to communicate that fact would be fatal. In another case, where insanity was not mentioned in the declaration, but the person whose life was insured had lost the use of his mental faculties, the non-communication of this circumstance was held to be an omission, which would have justified the jury in finding a verdict for the insurers (*c*); and in a third, the false assertion of the insured, who was effecting an insurance for two years only, that she had not effected any other insurance, was considered a *mis*representation of a material fact (*d*). That an unmarried woman had two years before become the mother of a child under circumstances of the grossest profligacy (*e*), and that the party whose life was insured was at the

(*a*) Morrison *v.* Muspratt, 4 Bing. 60.

(*b*) Maynard *v.* Rhode, 5 Dow. & Ry. 266; Everett *v.* Desborough, 5 Bing. 503.

(*c*) Lindenau *v.* Desborough, 8 B. & C. 586. See also Swete *v.* Fairlie, 6 Car. & P. 1.

(*d*) Wainwright *v.* Bland, 1 Mood. & Rob. 478; 1 M. & W. 32.

(*e*) Edwards *v.* Barrow, Ellis, 116.

time a prisoner for debt, and consequently debarred from air and exercise (*a*), were in two other instances held to be fit subjects to be submitted to a jury. In conclusion we should observe, that in the case of concealment or misrepresentation, as in the case of a warranty, the question of materiality is not regulated or determined by the event, and although the death may arise from a cause totally unconnected with the circumstances which have been omitted to be mentioned or have been misrepresented, the contract will equally be vitiated. Thus, for example, if the party whose life was the subject of the insurance in the first case above quoted, had been killed within twenty-four hours after effecting the insurance by a thunder-storm, the policy would have been as unavailable (*b*), as if it had occurred from the disease suppressed.

To these rules respecting the non-communication and misrepresentation of material facts there are three exceptions: the first of these is where the insurers, before the execution of the policy, obtain by any means (*c*) an accurate knowledge of the facts withheld, or without fraud erroneously represented. In such a case, the reason for the rule of law ceases, inasmuch as *scientia utrimque par, pares facit contrahentes*. The second is when such facts would tend to diminish rather than to enhance the risk; and the third exception is when they only affect some status or fact included in a warranty, since whatever is comprised within that, is, as it were struck out of the risk, and ought not legitimately to form an ingredient in the calculation of the premium (*d*). It may then be laid down as a maxim to guide a person in effecting an insurance, that a policy will be void if the assured omit

(*a*) Huguenin *v.* Rayley, 6 Taunt. 186.
(*b*) Maynard *v.* Rhode, 1 Car. & P. 360.
(*c*) Carter *v.* Boehm, 3 Burr. 1910, per Lord Mansfield.
(*d*) Haywood *v.* Rodgers, 4 East, 590.

voluntarily and without reserve to communicate any fact he is aware of, or misrepresent any fact, if such fact be material for the purpose of enabling the insurers to form a just appreciation of the risk.

CONDUCT OF AGENTS AND REFEREES IN EFFECTING A POLICY.

We now come to the conduct of agents employed by the insured in effecting the policy, as well as that of the party whose life is insured, if he be not also the assured, of the medical attendants, and of the general referees. With respect to an agent employed to effect the policy, he is regarded to all intents and purposes in the same light as his principal; the same duties precisely attach upon him, and whatever he does will be deemed the act of the person whom he represents. It would clearly be most unjust that where the assured knew facts which are important, he should evade the duty of divulging them by employing a substitute, and therefore the knowledge of the principal ought to be, and is presumed by the law to have been, imparted to the agent, and he is bound not only to communicate those facts to the insurers, but also to mention every material incident with which he may be personally, and independently of his principal, acquainted (*a*).

The person whose life is insured, the medical men, and the private referees, are also most properly regarded, to a certain extent, as the agents of the insured party, but this agency is not of the same general character as that which belongs to a person employed to effect the insurance. It appears, although there has been some controversy on the point (*b*), that these persons, if they simply act in the capacity of referees, are only bound to answer truly the questions,

(*a*) Fitzherbert *v.* Mather, 1 T. R. 12; Gladstone *v.* King, 1 M. & S. 35.

(*b*) Swete *v.* Fairlie, 6 C. & P. 1; Williams *v.* Duckett there quoted.

both written and verbal (*a*), which may be proposed to them by the insurers. They are not required to volunteer information, yet they must not withhold any important facts pointed at, though in more general terms, by those questions. Therefore, when reference was made by the insured, who was himself ignorant of the circumstance, to some medical men upon the subject of insuring the life of the Duke of Saxe-Gotha, and the general question was put to them, "Is there any other circumstance within your knowledge which the directors ought to be acquainted with?" their omission to mention the fact, that he had lost the use of his mental faculties, was held to be fatal (*b*). Mr. Justice Littledale remarked, "Certain specific questions are proposed as to points affecting in general all mankind. But there may be also circumstances affecting particular individuals, which are not likely to be known to the assurers, and which, had they known, would no doubt have been made the subject of specific inquiries. The general question appears to have been proposed in order to meet such cases, and I think the question on such a policy is not whether a certain individual thought a particular fact material, but whether it was in truth material; and of that the jury are by law constituted the judges." Consequently wherever any of these parties omit fully to answer the questions, even though merely from ignorance or heedlessness of the importance of the matter they are acquainted with, or when they answer those questions incorrectly, the assured is responsible in precisely the same manner as if he personally had been cognizant of the facts, or had made the mistake.

In concluding this portion of the subject, to the honour of the Insurance Offices it should be mentioned, that in all

(*a*) Wainwright *v.* Bland, 1 M. & W. 32; Huckman *v.* Fernie, 3 M. & W. 505; Rawlins *v.* Desborough, 2 Mood. & Rob. 328.

(*b*) Lindenau *v.* Desborough, 8 B. & C. 586.

cases where there has been a breach of warranty, or an omission to give information, or an inaccuracy in a statement without any intention to commit fraud, they almost invariably pay the amount, deducting only such a sum as they would have required for additional premiums upon the increased risk. This, however, is entirely optional on their part.

PAYMENT OF THE PREMIUMS.

The payment of the premiums is the next important part of the policy, for if this be omitted from any cause, the insurance is determined. By the conditions endorsed on the policy above set forth, the period of payment is extended thirty days beyond the time mentioned in the body of the instrument, and this provision being deemed to be incorporated in the policy, operates as a dispensation of payment for that period; but it would appear that the premium must be paid whether a loss has, or has not happened during the interval, if the party intends to avail himself of the policy, for the premium is said to be then due. In the case of a person insuring his own life, where the policy is declared to be void unless payment is made within a specified time, which is the ordinary form, this power should be extended to his representatives or assigns, for where the condition was confined to a payment by *the member* of the association, it was held that his representatives could not keep alive the policy by payment within the fifteen days mentioned in the condition, he having died within that period (*a*). The power to revive the policy, it will be observed, is limited to the case where the party continues in good health, and even then the clause is not compulsory on the insurers, unless within six months the party tender the

(*a*) Want *v.* Blunt, 12 East, 183. See also Tarleton *v.* Stainforth, 5 T. R. 695.

extreme fine of 10*s*. per cent., and satisfactory proof to the directors that the party whose life was insured is in good health, and possibly after that period and within thirteen months, the insurers could be compelled to accept a fine to such an amount as a jury might consider reasonable.

It is customary upon the day mentioned in the policy to send a notice to the assured of the premium being due, but this is only a courtesy, and its omission will not affect the forfeiture of the policy. The premium must be paid according to the condition, and the mere fact of the insurance office debiting their agent with the amount will not bind them by the receipt of it by him after the day mentioned, so as to revive the policy (*a*), if his authority was confined to receiving it during the limited period.

The form, however, in the conditions set forth differs materially from that generally used, which renders the revival of the policy purely optional with the directors. If no such provision is contained, neither law nor equity will afford any relief, or compel the insurers to revive the policy.

THE RISK.

The death of the party is the risk insured against, and it must happen within the period covered by the policy, for if it happen one hour afterwards, even from a mortal wound received within the protected period, the insurers are discharged (*b*). A difference formerly existed between policies expressed to be granted for a certain period from the day of the date, and from the date (*c*), which gave rise to the use of the words "both inclusive," but this distinction is exploded. It is now considered that

(*a*) Acey *v*. Fernie, 7 M & W. 151.
(*b*) Lockyer *v*. Offley, 1 T. R. 60.
(*c*) Sir R. Howard's case, 2 Salk. 625.

these expressions may mean the same thing, and that as they are of doubtful import, they must be interpreted according to the intention of the parties to be gleaned from the whole of the instrument (*a*). Since they are the words of the insurer, they ought, according to the general rule of law, to be taken most strongly against him, and, unless their operation were otherwise controlled, the last day of the year, in a policy expressed to be for a year either from its date or the day of its date, would be included.

The proof of the death of the person whose life is the subject of the insurance, within the prescribed period, is a burthen imposed upon the assured, and he must show it to have happened within that time. The fact that the party has not been heard of during seven years, affords presumptive evidence that he has ceased to exist, but that circumstance alone warrants no conclusion as to the particular period during those years, at which his death may have happened; in order to establish that, some further evidence must be adduced (*b*). Direct proof, however, is not necessary, and therefore where the party set sail in a ship, which was likely to have been in the line of a tempest so violent that larger vessels with difficulty weathered it, and had not been heard of for two years afterwards, this alone was held to afford sufficient evidence to warrant a jury in finding that she was lost in that storm, and that her passengers perished (*c*).

THE EXCEPTIONS.

The provisions respecting military service and leaving the prescribed limits are sufficiently plain, and their language

(*a*) Pugh *v.* Duke of Leeds, Cowp. 714.

(*b*) Doe dem Knight *v.* Nepean, 5 B. & Ad. 86. Rex *v.* Harborne, 2 Ad. & E. 540.

(*c*) Paterson *v.* Black, 2 Park, 920, 8th Ed.

requires no comment, but if the permission of the directors, dispensing with these restrictions, is required by the policy to be in writing, and the policy is under seal, a verbal license will not suffice (*a*). It is also very doubtful whether a mere verbal license would be good under such circumstances, when the policy is under hand only, but in either case, if it could be proved to have been used by the office as a snare, equity would most probably afford relief (*b*). The exception against death by duelling or the hands of justice, in a policy on the life of the party himself, is simply superfluous, since the law considers death from such causes to be an implied exception. A special agreement, indeed, that the Company should be liable in such a case, would render the instrument void on grounds of public policy, "as taking away one of the restraints operating on the minds of men against the commission of crimes, viz. the interest we have in the welfare and prosperity of our connections" (*c*), and the law will never construe an instrument, unless where express words are used for the purpose, as extending to an illegal object, when a legal one can be attained by it. The event of death by suicide would likewise be impliedly excluded, if that expression imports self-destruction under such circumstances as would warrant a jury in finding the party capable and guilty of a criminal intention, and therefore felo de se. In one case (*d*), where the policy contained these terms, Alexander, C. B., left it to the jury to consider whether the assured, whose previous insanity was undisputed, *intended* to destroy himself. As a verdict, however, was found for the plaintiff upon evidence which supported the suggestion that the death was the result of

(*a*) Roe *v.* Harrison, 2 T. R. 425.
(*b*) Richardson *v.* Evans, 3 Madd. 218.
(*c*) Per Lord Eldon, Amicable Society *v.* Bolland, 4 Bligh, 194.
(*d*) Garret *v.* Barclay, 6 M. & G. 643.

an accident, the question was never maturely considered; and in the recent case of Borrodaile *v.* Hunter (*a*), it seems to have been treated as certain, that if the exception had run in these terms, "shall die by suicide, or by the hands of justice, or in consequence of a duel," a felonious suicide would have been intended. In that case the exception ran thus—"or shall die by his own hands, or by the hands of justice, or in consequence of a duel." The jury upon the trial found that the assured "voluntarily threw himself from Vauxhall Bridge into the Thames with the intention of destroying life, but at the time of committing the act, he was not capable of judging between right and wrong." Upon this finding a verdict was entered for the Insurance Company, and the case was argued upon a rule granted to enter a verdict for the plaintiff. With respect to the meaning of these words, Tindal, C. J., in delivering his judgment, made the following observations, which will show the spirit in which such provisions are construed by the Courts:—"The words 'dying by his own hands,' are words in themselves much wanting in certainty and precision; those words including, if taken literally, many cases of death by the hand of the party, which are admitted to be without the meaning and intention of the proviso, and, again, excluding many cases which are admitted to fall clearly within it. Upon a strict construction, according to the very letter of the proviso, every death occasioned by the *hand* of the party would fall within their range, and would be excluded from the protection of the policy, whether the mind and intention of the assured accompanied the act, or whether it was death by misadventure only, as death occasioned by falling on a sword or knife, or the discharge of a gun in the hand of a party; or death inflicted by the hand of the party when under

(*a*) 5 M. & G. 639.

the influence of sudden phrenzy or delusion; and yet such cases are admitted, and justly admitted, not to be within the meaning of the proviso. And on the other hand, under the same rigid construction, no death by the very act of the party himself, by drowning himself, or precipitating himself from a height, or suffocating himself, or in the innumerable instances that might be put, in which the *hand* of the party is not the immediate cause of death, could, in strict propriety, be held to fall within the words, notwithstanding the act was done intentionally by the assured; and yet in all these last-mentioned cases, no doubt can be entertained that they fall within the meaning of the proviso. Considerable latitude must consequently be given to the construction of these words, which are thus used in a metaphorical, not a literal sense, in order to arrive at, and give effect to the real intention of both the parties." Under these circumstances, he was of opinion that these words, being the language of the insurer, and being used in immediate conjunction with others which imported a death in consequence of a criminal act, must be deemed to mean a felonious killing of himself, *i. e.* self-murder. The three other Judges of the Court of Common Pleas, however, were of opinion that the policy included all wilful acts of self-destruction, whatever might be the moral responsibility of the assured at the time, and that the defendant was entitled to retain the verdict. Judgment was thereupon entered for the Company. Until that judgment has been reversed therefore, we may conclude that the exception of the party dying by his own hands extends to any act, which the assured does voluntarily with a view, and having for its immediate object to produce death, although, in consequence of his being at the time in an unsound state of mind, and incapable of discerning between right and wrong, a LEGAL intent to do it may be wanting.

In policies granted upon the lives of third persons these

stipulations are uniformly either omitted, or expressly declared not to affect the contract, and as in such cases the liability of the insurers would not in any degree impair the restraints of the law upon the person whose life is insured, they are not tacitly implied (*a*). It is also not unusual to insert a declaration in the conditions of an insurance upon the life of the assured himself, that in the event of an assignment the whole sum shall be payable; and likewise that in the event of the assured dying by his own hands, his wife and children shall be paid either a certain proportion of the sum insured, or the price which the policy would have realized on a sale at the time of the death. Although no such clause existed in the policy on which the action was founded in Borrodaile *v.* Hunter, an offer to pay this amount was made by the Society before the action, but was declined.

THE SUM PAYABLE UNDER A POLICY, AND THE REMEDIES FOR ITS RECOVERY.

Although a policy of life insurance stipulates that upon the death of the person whose life is insured, the insurers will pay a certain sum, yet the law, deriving its rules of construction from marine insurances, regards it only as a contract of indemnity. The popular notion, therefore, that the assured is entitled to demand as a right, *in every case*, the entire sum mentioned in the policy is erroneous; that sum forms merely the limit of the insurer's responsibility, and if the loss which the assured has sustained falls short of it, he cannot recover the whole. Thus, if a person who has an estate worth 1,000*l.* dependent upon the life of another, insures his life in 2,000*l.*, he can recover only 1,000*l.* Such was the state of the law before the passing of the statute 14 Geo. 3, c. 48, and by that statute, as we have before mentioned, it is enacted that, in all

(*a*) Bolland *v.* Disney, 3 Russ. 351.

cases "where the insured hath interest in such life or lives, event or events, no greater sum shall be recovered or received from the insurer or insurers than the amount or value of the interest of the insured in such life or lives, or other event or events." If the effect of this clause were merely to confine the claim of the assured to the value of any interest he might have *at the time of the happening of the risk*, it is obvious that in this respect the statute was merely declaratory; but its intent would appear to have been of rather a wider nature. Its object confessedly was to prevent gambling or mere speculative insurances, and a practice of effecting large insurances in respect of a small interest would fall undoubtedly within the contemplated mischief. By limiting the amount to be recovered to the value of the interest which the party had *at the time of effecting the policy*, every inducement would be removed for an insurance intentionally excessive in its amount, or founded upon the bare possibility of acquiring in the interval a further interest. The words themselves would appear to bear this construction, since the interest, mentioned in the first part of the clause, certainly means that which the party has at the time of insuring, and the interest in the concluding part is in no way distinguished from it, but is preceded by the definite article. The previous rule of law, however, undoubtedly had not been effectual in preventing these pernicious abuses, and it may perhaps be considered that the Legislature merely intended to apply a more stringent remedy. The discussion of this question is, in many instances, rendered unnecessary by the insertion of a clause in the declaration, stating that the assured has an interest in the life to the full amount secured by the policy. Another inquiry, however, of considerable importance has sometimes arisen respecting the right to keep up an insurance after the particular interest, for the protection of which it was effected, has ceased, but a fresh interest has been

acquired. A suggestion has been made, that to extend the protection of the policy to such an interest would in effect be creating a new risk, but it would rather appear that the statute having been complied with by the possession of the interest at the date of the policy, the common law rule is also satisfied by the existence of an interest at the time of the loss. The premium is never calculated with reference to the chances of the duration of the interest, but solely to those of the duration of the life. Upon such a point it is to be regretted that unfortunately there is no decision for our guidance. In the case of a person insuring his own life, as it is impossible to assign any limit to the value of his interest under this section, even if such a case were contemplated by the act, the entire sum mentioned in the policy, together with any bonuses which may have been declared on it, may be recovered. In an insurance upon the life of a third person, however, the assured can only claim the value at which a jury may assess his subsisting interest. If therefore, subsequently to effecting the policy, he has parted with all his interest, or it has terminated, he cannot recover, and any diminution of it must also be taken into the account (*a*). This too is not confined to the interval between the date of the policy and the happening of the risk, but extends to the time of payment, and any act, even of a third person, which adeems, or operates as a legal satisfaction of the loss after it has occurred, relieves the insurers.

Thus certain creditors of Mr. Pitt having insured his life, their claim was paid after his death out of a sum of money voted by Parliament for the liquidation of his debts. These creditors afterwards brought an action against the Insurance Company on the policy, and the Court decided that, as the claim was founded upon a supposed damnification of the plaintiffs, occasioned by the death of Mr. Pitt, existing, and con-

(*a*) Irving *v.* Richardson, 1 Mood. & Rob. 153.

tinuing to exist, at the time the action was brought, it followed, of course, that if before that time the damage were wholly obviated and prevented by the payment of the debt, the foundation of any action on their part failed, and that the defendant was entitled to judgment (*a*). The person to whom a policy has been assigned, even for value, will likewise be affected by the assured parting (*b*) with his interest, for he only purchases the right to indemnity which the assignor possessed, and consequently, although the purchaser of the policy may have an interest far exceeding in value the sum secured by the policy, he cannot recover, but is dependent upon the title of the person who conveyed it to him, in whose name proceedings must be taken. Though the law confers such rights upon the Insurance Offices, it is their invariable custom in the absence of fraud or unfair dealing, not to insist upon them, but to pay the entire sum, and this was done before the parties left the Court (*c*), upon the decision of the case of Godsal *v.* Boldero. From this practice the law will recognise a policy, even where the interest of the assured has ceased, as a thing of value and the legitimate subject of a sale (*d*); and if the insured receive the amount from the office, an action for money had and received may be maintained against him by the purchaser of the policy, though its payment, as against the insurers, could not have been enforced. And where a creditor in his own name had insured the life of his debtor, and charged him with the premiums, it was held, that the debt having been satisfied, the executor of the debtor might recover the sum received from the Insurance Office as money had and received to his use (*e*).

(*a*) Godsal *v.* Boldero, 9 East, 72
(*b*) Barber *v.* Morris, 1 Mood. & Rob. 62.
(*c*) Ellis, 126.
(*d*) Barber *v.* Morris, 1 Mood. & Rob. 62.
(*e*) Holland *v.* Smith, 6 Esp. 11.

Should the insurers, in ignorance of the assured having parted with his interest, or received satisfaction from other sources, pay a greater sum than he was entitled to, they may afterwards recover the excess back from him, unless indeed it were paid after the commencement of legal proceedings against them (*a*). They may also do this where they subsequently discover that the assured had no interest, or that one of the warranties was untrue or has not been properly fulfilled, or that material facts have been withheld or misrepresented (*b*). The assured is generally entitled to receive the sum within a certain period stated in the policy, after giving such evidence of the death of the party as shall be satisfactory to the directors. If he gives such evidence as *ought* to satisfy them, although they may declare it to be unsatisfactory, the assured has done all the law imposes as a duty upon him, and, after waiting the prescribed period from the time when he produced his evidence, he may proceed to sue the insurers in a Court of law (*c*). Formerly the assured was not entitled to interest upon a policy from the time when the amount became payable (*d*), but under a recent statute (*e*) the jury are empowered to grant this to him. The sums which have been assigned by way of bonus are also recoverable under the policy in a Court of law, where they have been actually appropriated and set apart in respect of the policy; but as that tribunal cannot entertain questions of partnership accounts, which an omission to allow a just participation in the profits by way of bonus would necessarily entail, the assured would be compelled to resort in such a case to a Court of Equity for redress.

(*a*) Marriott *v.* Hampton, 7 T. R. 269.

(*b*) Lefevre *v.* Boyle, 3 B. & Ad. 877; Bilbie *v.* Lumley, 2 East, 469; Kelly *v.* Solari, 9 M. & W. 54.

(*c*) Strong *v.* Harvey, 3 Bing. 304.

(*d*) Higgins *v.* Sargent, 2 B. & C. 348.

(*e*) 3 & 4 Wm. 4, c. 42, s. 29.

To enforce payment, however, of the principal sum, an action at law may in almost every instance be resorted to against the trustees or directors of the Company who have executed the policy, if it be not incorporated or regulated by Act of Parliament; for even though they only order, direct, and appoint (*a*) that the capital stock of the Company shall stand charged for payment of the sum insured, they will become personally responsible to the amount of those funds, and may therefore be sued. This proceeding may be resorted to against them, even when they have long ceased to officiate as directors or trustees; and any execution, which is sued out upon a judgment, cannot be levied upon the property of the Company or its members, but must be enforced against that of the individuals sued to the extent limited by the policy (*b*). If the policy be by deed, they may be sued in an action of covenant; and if under hand only, in an action of assumpsit. An averment of the sufficiency of the funds is, in almost every instance, a necessary part of any proceedings against them, and if it be denied, the assured will be compelled to give some slight evidence in support of it. Where the Company is incorporated and the policy is under their common seal, the action should be brought against the body in the corporate name, and the execution should be levied not on the property of any of the members, but on that of the partnership. Special provisions are generally contained in private acts regulating Insurance Companies, which give a resort in the first place to the funds actually paid up, and, in the event of their insuffi-

(*a*) Gurney *v.* Rawlins, 2 M. & W. 87. See also Alchorne *v.* Saville, and Andrews *v.* Ellison, 6 Moore, 199.

(*b*) The forms of policies vary so much, that it is impossible to lay down any general rule; but the usual form, where they are executed by the trustees, is a covenant to pay to the extent of the funds of the society.

ciency, to the individual members to the extent of the capital they have undertaken to subscribe (*a*). A Court of Equity cannot entertain a suit for payment of a policy, upon which an action can be maintained (*b*) in a Court of law; but it can act as auxiliary to the latter, and compel the assured to make a full disclosure upon oath of every circumstance connected with the policy, material to the defence of an action; and it will also, in the event of fraud being discovered, require the policy at any time to be delivered up to be cancelled (*c*).

In many policies of insurance a clause is inserted, providing for the settlement of any dispute that may arise by a reference to arbitration. Although this may even be expressed to the effect, that no compensation shall be payable in the event of a difference until an award has been made, it appears that it will not exclude the jurisdiction of the Courts (*d*). This will certainly be the case where the condition contains a simple stipulation for a reference (*e*), and unless a fresh agreement appointing a particular person as the arbitrator, with power to make the submission a rule of Court, has been entered into, or an award has been actually made by an arbitrator agreed upon, observance of this useful provision cannot be enforced.

RETURN OF THE PREMIUMS.

The assured, in some instances where he is precluded from recovering upon the policy, is entitled to claim a return of the premiums he has paid. This, however, never can happen where the risk has been actually incurred for any portion, however short, of an entire period, in respect of which a gross sum has been paid as a premium, although that payment may actually

(*a*) Cross *v.* Law, 6 M. & W. 215.

(*b*) De Ghettoff *v.* London Assurance Company, 4 Bro. P. C. 436.

(*c*) French *v.* Connelly, 2 Anst. 454. Fenn *v.* Craig, 3 Y. & C. 216.

(*d*) Goldstone *v.* Osborn, 2 C. & P. 550.

(*e*) Thompson *v.* Charnock, 8 T. R. 139; Kill *v.* Hollester, 1 Wils. 129.

have been calculated in respect of different parts of it. Thus, in the case of an insurance for a year, upon which the premium has been calculated at so much for each month, but the entire sum is stated in the policy to be for the year, if the party whose life was the subject of the insurance, being also the assured, were to die by his own hand, or in a forbidden mode of transit on the sea, only one hour afterwards, no part of the premium would be recoverable (*a*). The reason for this is, that if he had died during that intervening hour from an accident, or any natural cause, the insurers would have been liable to pay the amount, and they have only contracted to guarantee that risk in respect of the entire sum which has been paid. But if no risk at all has been incurred by the insurers, the case is different; for, as Lord Mansfield observed in one instance, (*b*)—"These contracts are to be taken with great latitude: the strict letter of the contract is not to be so much regarded, as the object and intention of it. Equity implies a condition that the insurer shall not receive the price of running a risk, if he runs none;" and in a subsequent case (*a*) —"The underwriter receives a premium for running the risk of indemnifying the insured, and whatever cause it be owing to, if he does not run the risk, the consideration, for which the premium or money was put into his hands, fails, and therefore he ought to return it." Hence the rule has been established, that where the risk has not been run, whether its not having been run was owing to the fault, pleasure, or caprice, of the insured, or to any other cause, the premium shall be returned. If then the person whose life was assured had died before the effecting of the insurance, no risk having been incurred, the insurers would be compellable to return the sum they had received. As this rule also extends to cases in which even the

(*a*) Tyrie *v.* Fletcher, Cowp. 666.
(*b*) Stevenson *v.* Snow, 3 Burr. 1237.

fault of the assured has been the cause of the risk not being run, if a breach of warranty has taken place, or there has been a mere omission to give material information, he will be entitled to the restoration of his money (*a*).

This fault must not, however, be of such a character as to render the assured morally or legally culpable; and, consequently, if he has been guilty of any fraud (*b*), or in making the insurance has violated the regulation of a statute (*c*), as, for example, by effecting an insurance upon the life of a third person without any interest in it, the law will not entertain his claim for a return of the premium after the happening of the event. Whether the assured, being himself innocent of any concealment or fraud, would be debarred by the wilful acts of the referees or the party whose life was insured, from recovering the premiums, has never been decided. In order to prevent questions of this nature, a clause is generally inserted in the declaration made by the insured, to the effect that in the event of any untrue averment being contained in it, or of any of the facts not being truly stated, all monies paid for insurance shall be forfeited. It is of course competent to the parties to make such a stipulation, and if any inaccuracy does occur, the assured must bear the loss, whether it arose from design or mistake. "It was contended," says Lord Lyndhurst, in a late case (*d*), "that the words must mean, truly or untruly, within the knowledge of the party making the statement; and that if the party insuring ignorantly, and innocently makes a misstatement, he is not to forfeit the premiums under the clause in question. We are of

(*a*) Feise *v.* Parkinson, 4 Taunt. 640; Colby *v.* Hunter, M. & M. 81.

(*b*) Chapman *v.* Kennett, 1 Park, 456, 8th Ed.; Feise *v.* Parkinson, 4 Taunt. 640.

(*c*) Lowry *v.* Bourdieu, Doug. 467. Vandyke *v.* Hewitt, 1 East, 96; Cope *v.* Rowlands, 2 M. & W. 149; The Gas Light Company *v.* Turner, 5 Bing. N. C. 666. Lightfoot *v.* Tenant, 1 B. & P. 531.

(*d*) Duckett *v.* Williams, 2 C. & M. 348.

opinion, however, that this is not the real meaning of this clause. A statement is not the less untrue because the party making it is not apprised of its untruth; and, looking at the context, we think it clear that the parties did not mean to restrict the words in the manner contended for. We are, therefore, of opinion that the premiums are forfeited under the clause."

ASSIGNMENT OF POLICIES.

A policy of life insurance is not *at law* regarded as assignable; the beneficial right in it may, however, be parted with *in equity*, so as to render the assured a trustee for the third person with whom he may enter into an engagement for the transfer of his interest. Such third person consequently becomes clothed with a valuable property in the policy, and if it has been conveyed to him by deed, although for a nominal consideration, the Court of Chancery, provided the transaction was *bonâ fide* and not fraudulent, will compel a person who may have contracted with him for the purchase of it, to pay the stipulated price (*a*). It will also direct the assured, who, in fact, remains the *legal* owner, upon being indemnified against any risk of costs, to permit an action to be brought in his name for the recovery of the amount; and it will restrain him from receiving the sum secured in the absence of the assignee, and set aside any release which he may have fraudulently made to the insurers. The beneficial interest in a policy is also capable of being bequeathed, and the conveyance or bequest of the principal sum will operate to transfer all sums accruing upon it, notwithstanding they may exceed considerably the original amount insured, unless words indicative of a contrary intention are contained in the instrument (*b*). Upon the transfer of a policy, the delivery of the policy itself should be required, and notice should immediately be given to the insurers, not merely

(*a*) Ashley *v.* Ashley, 3 Sim. 149; Godsal *v.* Webb, 2 Keen, 99.
(*b*) Courtney *v.* Ferrers, 1 Sim. 137; Parkes *v.* Bott, 5 Sim. 388.

with a view to prevent the operation of any subsequent assignment to a purchaser, who would acquire a preferable title if this precaution of notice were neglected, and he remained in ignorance of the former transaction (*a*), but also to prevent the assignor or his representatives from receiving the sum or giving a release (*b*), which, in the absence of notice, might discharge the insurers. Notice to the insurers is also necessary to obviate the effect of those clauses in the Bankrupt and Insolvent Debtors' Acts which vest in the assignees all the property, including securities of this nature (*c*), that may happen, with the consent and permission of the true owners, to be in the order and disposition of persons coming under the operation of those statutes, and of which they may have the reputed ownership at the time of their bankruptcy or insolvency. In prudence no time should be lost in communicating to the office the fact of an assignment, but a previous act of bankruptcy will not now annul the effect of the notice, if the transferee was not aware of its having been committed when the notice was given, and a fiat has not in fact been issued (*d*). It is not requisite that a regular, formal notice should be given to the insurers: thus a letter to the secretary of an Insurance Company, in which the writer stated himself to be the holder of certain policies (*e*), and inquired what the Company would give for them, was held to be sufficient. A verbal notice too is enough, even although it be not given for the purpose of completing the title (*f*). The notice, however, should convey such a distinct intimation of the change

(*a*) Dearle *v.* Hall, 3 Russ. 1.

(*b*) Gibson *v.* Winter, 5 B. & Ad. 96; Williams *v.* Thorpe, 2 Sim. 257.

(*c*) Schondler *v.* Wace, 1 Camp. 487; Williams *v.* Thorp, 2 Sim. 257; West *v.* Reid, 2 Hare, 249; *Ex parte* Price, 13 Law J. Rep. Bank N. S. 15.

(*d*) In Re Styan, 1 Phillips, 105

(*e*) *Ex parte* Stright, 2 Deac. & C. 314.

(*f*) Smith *v.* Smith, 2 C. & M. 231.

of interest, as would in Equity render the Company liable to pay the money over again, if they had after the receipt of the notice paid the assured or his representatives. Affording them merely the means of ascertaining the fact is certainly not enough, and therefore where the assured assigned his policy to W. who was a member of the firm of C. & W., solicitors, as trustee for a third person, their client, and thereupon a communication was made to the Insurance Company, the particulars of which could not be shewn, but a memorandum was entered in their books opposite to the declaration made when the insurance was effected, as follows, "Letters to C. & W., Chancery Lane, by Mr. C.'s order," and C. & W. paid the premiums, it was held that no sufficient notice was proved, and that the assignees of the assured, who had become bankrupt, were entitled to the amount of the policy (*a*). Upon the same principle, in order to render it operative, the notice should be given to some member or officer of the Company, who may reasonably be presumed to have authority to receive it on their behalf. The bare knowledge of the transfer by a person, who, in his capacity as one of the assured has become a member of a Mutual Insurance Society will not avail, at all events if he be the person effecting the transfer (*b*); and where the assignee of a policy sent an agent to pay the premium, who in the course of conversation with one of the clerks in the office told him of the assignment, this was held not to be a valid notice to the Company (*c*).

This would, however, form an item of evidence on the other branch of the question as to reputed ownership; for the object of these clauses in the statutes being principally to prevent traders and others from obtaining credit by means of the apparent possession or control over property which does not really

(*a*) West *v.* Reid, 2 Hare, 249.
(*b*) Thomson *v.* Speirs, 13 Sim. 469.
(*c*) *Ex parte* Carbis, 4 Deac. & C. 354.

and substantially belong to them, wherever it has become notorious that the property was not in reality their own, their provisions do not apply. Any acts consequently, by which a general understanding that the property belonged to the bankrupt or insolvent can be negatived, ought to be submitted to a jury upon the question of reputed ownership; and therefore, when, in addition to the mention of the transfer to a clerk, that fact was noticed in a statement of the assets laid before a meeting of creditors previously to the bankruptcy of the assured, and upon the trial of an action for the recovery of the policy by the assignees, the Judge omitted to leave these circumstances to the jury, a new trial was awarded (*a*). The execution of the deed of assignment transfers the beneficial property between the parties, though the policy itself be not delivered over (*b*), and the mere deposit of the policy (*c*) with a verbal agreement for an assignment, or even the latter alone (*d*) as a pledge for a valuable consideration, will entitle the transferee to avail himself of the policy, as against the assured, and if proper notice has been given against his assignees under a bankruptcy or insolvency. Moreover, if the policy has been deposited with a third person, merely as a security and without notice to any party, it would appear that the assignees cannot bring an action for the recovery of the instrument itself, for that was not in the order or disposition of the bankrupt whatever may be their rights as to recovering the amount from the insurers when it becomes due (*e*). Should the purchaser unfortunately have omitted to take the necessary steps in order to prevent the operation of these enactments, he may nevertheless in any action at law (*f*) which the

(*a*) Edwards *v.* Scott, 1 M. & G. 962.
(*b*) Fortesque *v.* Barnett, 3 M. & K. 36.
(*c*) In Re Styan, 1 Phillips, 105.
(*d*) Tibbitts *v.* George, 5 Ad. & E. 107.
(*e*) Gibson *v.* Overbury, 7 M. & W. 555.
(*f*) Schondler *v.* Wace, 1 Camp. 487; Gibson *v.* Overbury, 7 M. & W. 559.

assignees may institute to recover the amount, after it has been received by him, deduct the sums he has paid by way of premiums to keep the policy alive; and in any suit in equity or proceeding in bankruptcy commenced by them, the Court will give him a lien on the policy to the same extent (*a*). A volunteer, who in the absence of any assignment from, or contract with the person entitled to the policy, upon his declining to keep it up, comes forward and pays the premiums, acquires only a title of the like limited nature, and therefore, after deducting the sums he may have expended, and interest upon them, he will be compelled to pay the surplus to the original owner (*b*).

The purchaser of a policy originally effected by one person on the life of another must also depend, as before observed, upon the continued possession of an interest by the person who so effected the insurance. If he parts with his interest in the life, or it determines, or being in the nature of a debt it becomes satisfied, all claim upon the part of the holder of the policy ceases. It is not, however, necessary that the person to whom a policy upon the life of the assured himself, or upon the life of a third party, is conveyed, should have any interest in the life, since the statute regards solely the persons who effect insurances in the first instance (*c*). It imposes no qualification or restriction as to the persons who may obtain a property by subsequent transfers; the possession of any interest by them, or the absence of it is wholly indifferent; and, although in the case of the assured, there is a probability that any fresh interest he might acquire would be permitted to be substituted for that he originally possessed, there is no question that any interest which a purchaser might have would be utterly unavailable.

(*a*) West *v.* Reid, 2 Hare, 249.

(*b*) Burridge *v.* Row, 1 Y. & C. V. C. 183; S. C. 13 Law J. Rep. C. C. 173.

(*c*) Ashley *v.* Ashley. 3 Sim. 149.

PART II.

FIRE INSURANCE.

DEFINITION OF FIRE INSURANCE—WHO MAY BE THE ASSURED, AND HEREIN OF THE REQUISITE NATURE OF THEIR INTEREST.

FIRE INSURANCE is a contract by which the insurers undertake to make good any loss, not exceeding a certain specified amount, which the property of the insured may sustain by means of fire. This being a contract beneficial to the insured, any person may effect it for his protection, but inasmuch as it would not only tend to encourage gambling, and therefore be impolitic, but it might also be extremely dangerous to permit one man to effect such an insurance upon another's property, the statute 14 Geo. III. c. 48, requires that the insured should have an interest. In the most comprehensive terms it enacts "that no insurance shall be made by any person or persons, bodies politic or corporate, on the life or lives of any person or persons, or on any *other event or events whatsoever*, wherein the person or persons for whose use, benefit, or on whose account such policy or policies shall be made, shall have no interest, or by way of gaming or wagering, and that every assurance made contrary to the true intent and meaning thereof shall be null and void to all intents and purposes whatsoever." Even, therefore, if at common law, a policy effected by a person who had not an interest in the subject-matter to which it related would have been good (*a*), no question can now be

(*a*) The Saddlers' Company *v.* Badcock, 2 Atk. 554. Rhind *v.* Wilkinson, 2 Taunt. 237.

made that such a policy would be wholly unavailable. Hence it becomes material to inquire what is the nature and description of interest required by the statute, and upon this point it may be stated as a general rule, that the party must have some subsisting right to the property itself, or some benefit arising out of or by means of it. Still it is not necessary that this should be a right entitling the party to the present enjoyment, a right to the future possession or some future benefit is enough, and therefore a reversioner, or a person to whom property has been given in remainder may insure. But a bare expectancy is not an interest, and perhaps the best illustration of the rule is that given by Lord Eldon in his judgment in the celebrated case of Lucena *v.* Crawford (*a*) in the House of Lords :—"Suppose A. to be possessed of a ship limited to B., in case A. dies without issue, that A. has 20 children, the eldest of whom is 20 years of age and B. 90 years of age; it is a moral certainty that B. will never come into possession, yet this is a clear interest. On the other hand, suppose the case of the heir-at-law of a man who has an estate worth 20,000*l.* per annum, who is 90 years of age; upon his death bed intestate, and incapable from incurable lunacy of making a will; there is no man who will deny that such an heir-at-law has a moral certainty of succeeding to the estate, yet the law will not allow that he has any interest or any thing more than a mere expectation." A right, too, in order to constitute an interest, must be of such a nature as the law will recognise and enforce, a mere moral title will not sustain an insurance; and upon this ground it was held that a policy, effected upon some oil (*b*) by the merchant who had entered into a contract for its purchase, which was incapable of being enforced by him for want of the formalities prescribed by the Statute of Frauds, was void. Upon the same principle

(*a*) 2 N. R. 324.
(*b*) Stockdale *v.* Dunlop, 6 M. & W. 224.

the purchaser of an estate, who has merely entered into a verbal contract, cannot insure, but if any act has been done constituting such a part fulfilment of it as would entitle him to a specific performance in a Court of Equity, he may do this, since an equitable title creates an interest which the law will recognise; and so if an estate is vested in a trustee, either the trustee (*a*) or the party beneficially interested may effect the policy. A public carrier who, upon grounds of public policy, is rendered liable for injury from fire sustained by goods intrusted to him, may insure, and it seems that a pawnbroker, factor, broker, and wharfinger (*b*), who do not incur any such responsibility, but have a possession combined with a claim on the goods confided to their care, may likewise insure them. Should they, however, do so for the full amount, and receive it, they will be liable in an action for money had and received for the excess, after satisfying their demand upon the goods, at the suit of the real owners (*c*). The statute likewise requires, as in life insurances, that "the person or persons' name or names interested in the policy, or for whose use, benefit, or on whose account such policy is so made or underwrote" shall be inserted in it, and also enacts that "no greater sum shall be recovered or received from the insurer or insurers than the amount or value of the interest of the assured" in the event. The effect of this latter provision we have before had occasion to discuss, and it would rather appear that the value of the interest which the party had at the time of effecting the policy is the amount contemplated, and that in strictness he would not be enabled to enforce payment (*d*), of any larger sum he may have chosen to insure.

(*a*) Tidswell *v.* Ankerstein, Peake, 151.

(*b*) Sidaways *v.* Todd, 2 Stark. 400. Armitage *v.* Winterbottom, 1 M. & G. 130.

(*c*) Sidaways *v.* Todd.

(*d*) See ante, p. 60.

Fire insurances in this country are invariably effected with some of the various Companies which have been established for that purpose, but it is nevertheless quite competent for any individual who is capable of entering into other ordinary contracts, or any number of such persons to bind themselves by a policy. These Companies belong principally to the class which is denominated Proprietary, and the profits, therefore, become the property of the shareholders, who take upon themselves the burden of the risk. In some instances, indeed, a portion of them is returned to the insured, but it rarely happens that the Company has entered into any contract which would render this obligatory upon them. The policies are for the most part executed by several of the directors or trustees under seal, and upon these instruments they alone could be sued at law. For their indemnity against any sum which they may thus be compelled to pay beyond the other shareholders, they depend upon the covenants contained in the deed of settlement of the Company and upon its invested funds. With a view, however, to prevent unlimited liability, a clause is generally inserted in the policies they execute, confining the amount which may be recovered against them personally to the sum they have subscribed in the capital; but as they are also empowered by the deed of settlement to charge the funds of the Company and the entire capital agreed to be subscribed, it would appear that the assured would be entitled to adopt proceedings in a Court of Equity to supply any deficiency. Still at law the assured could not procure satisfaction from these funds, further than by obtaining an order to charge the shares (*a*) of the directors, who executed the deed and against whom judg-

(*a*) 1 & 2 Vict. c. 110.

ment was obtained. If the policy, however, be not by deed, but under hand only, and be signed by the directors or trustees on behalf of the Company, an action might be maintained against any individual proprietor, or against any number of proprietors, and their interest in the funds of the Company might perhaps be sold. They would also be liable individually out of their own property to pay the claim to the full amount, if no limit in this respect were contained in the policy; or if there were any such specified limit, then to that extent. In the case both of the directors and trustees who execute a policy under seal, and of the shareholders where the policy is under hand, this liability will continue notwithstanding they may have ceased to act, or parted with their shares. These inconveniences are obviated in some instances by private acts of Parliament, which give recourse to the assured against the funds of the Company directly by means of an action against one of its officers, and ultimately against the individual shareholders, if the funds should prove to be deficient, but they are most effectually guarded against in those instances in which a charter of incorporation has been obtained. In such cases the instruments are under the common seal, and no remedy whatever can be obtained against the individual shareholders in a Court of law, but execution may at once be levied on the effects of the Company to satisfy the demand.

Such appears to be a brief and general view of the state of the law with respect to Assurance Companies established before the 1st of November, A. D. 1844, and as it was evidently so complicated as to require modification, a statute (*a*) was passed in that year which declares, that before proceeding to make public any prospectus or proposal to form any Assurance Company, the promoters of it shall make a return to the Office for the Regis-

(*a*) 7 & 8 Vict. c. 110.

tration of Joint-Stock Companies, of the proposed name of the Company, its business or purpose, and the names, occupations, places of business and residence of the promoters. They must also from time to time transmit information as to the place of business of the Company, and various particulars respecting the committee or other body acting in its formation, its officers and subscribers, and likewise copies of every prospectus or any other publication put forth by them relative to it. Upon making the first return, they are entitled to a certificate of provisional registration, and thereupon they may assume the proposed name with the addition of "Registered Provisionally." They may then open subscription lists, and receive deposits on shares not exceeding 10*s.* for every 100*l.* subscribed, and perform such other acts only, as may be necessary for constituting the Company. They are expressly forbidden under this certificate to make calls, or hold lands, or contract for services beyond what may be necessary for the establishment of the Company, or conditionally upon complete registration. The certificate continues in force for twelve months, but may be renewed for a similar period, and within that time a deed of settlement must be executed by at least one-fourth in number of the shareholders, who hold one-fourth of the maximum number of shares in the Company. This deed must set forth various particulars relating to the Company, including its style, business, principal office, the amount of the capital then subscribed, and also proposed to be subscribed at any time, or raised by way of loan, the division of the capital into shares of equal amount, and the number of the shares in regular series, the names and descriptions of the subscribers and the shares held by each of them, the names and descriptions of the directors, trustees, and auditors, and also the duration and mode of dissolution of the Company. Every subscriber must covenant by it with a trustee to pay the instalments on his shares, and the deed must also

provide regulations as to the holding of meetings, and the proceedings thereat, the general direction of the execution of the business of the Company and the registration of its proceedings, the distribution of the capital and the apportionment of the interest in the property of the Company, and likewise as to the borrowing of money and contracting debts. Upon the production of this deed the registrar is empowered to grant a certificate of complete registration, and the Company thereupon becomes incorporated and enabled to use the name as "Registered." This incorporation, however, does not entitle the shareholders to the same immunities as a charter of incorporation from the Crown, but is confined to the purpose of suing and being sued, and taking and enjoying property. It is also limited to the purpose of carrying on the specified business, and restrained both by the other provisions of the Act, and the stipulations which may be contained in the deed of settlement. The Company is then empowered to use a common seal, and to sue third persons as well as the members themselves, and also to be sued by them in the registered name. They may thenceforth carry on the business for which they were associated, and conduct the general affairs of the Company according to the terms of the deed of settlement. Every shareholder, before he can receive any dividend or profit, is compelled to execute the deed of settlement or some deed referring to it, and he is then privileged to be present at all meetings, to take part in the discussions, and vote upon all questions thereat, and upon the choice of directors and auditors. Subject to the terms of the deed of settlement, every proprietor who has paid up all instalments which have been called for, is enabled by a short form of transfer to assign his shares, and this is directed to be entered in the register of transfers, upon the payment of 1*s*., but a sale of shares before complete registration or by a person whose name has not been duly registered is void, and subjects

any party entering into a contract for the sale to a penalty not exceeding 10*l*. Twice in every year, in the months of January and July, the directors are required to make a return to the registrar of joint-stock companies of every transfer, and also of every change of ownership, or in the names of the proprietors, by marriage or otherwise, which may have taken place in the intermediate half-year, and until such return the directors are prohibited from paying any profits to a transferee of any share, or permitting him to act as a shareholder. Still this does not preclude a purchaser from obtaining immediate registration of his shares, he may require a return of the transfer to him to be made at once, and in default of the directors' doing this he may make the return himself. Every shareholder is entitled to a certificate of the shares held by him, and in case of its being lost or damaged it may be renewed upon payment of 1*s*. for each certificate. The returns to the registrar are directed to be open to public inspection upon payment of a sum not exceeding 1*s*., and copies may be procured after the rate of 6*d*. per folio. Special provisions are also contained with a view to regulate the contracts of these Companies, and with some trivial exceptions, these are required to be in writing, signed by two of the directors, and sealed with the common seal, or signed by some officer of the company on its behalf, expressly authorised by a minute or resolution of the board of directors applying to the particular case. Upon such contracts actions may be brought against the company by its corporate name, and execution may be issued, not only against the effects of the Company, but, if due diligence shall have been used to realize the amount from that source, then against the person or property of any person who may at that time be a shareholder, or was a shareholder when the contract was made. In order to obtain execution against a shareholder, the leave of a Court or Judge after ten days' notice only is necessary; but where a

former proprietor is sought to be affected, the execution must issue within three years after he has ceased to be a shareholder. Remedies are then provided for the reimbursement of shareholders, who may thus be compelled to pay more than their proportionate part of the burthens of the Company.

These are the more prominent provisions of this important statute, and the observance of them is enforced by various penalties. It does not affect Insurance Offices then established further than by requiring each of them to make a return of the style and purposes of the Company, and of its principal place of business. Such a statute cannot fail to produce a most beneficial result; it affords clear and distinct remedies for the assured against the funds of the Company, as well as against those who derive a benefit from its transactions. It likewise restricts those remedies within such reasonable bounds, as to supersede the necessity for those complicated clauses, which the timidity of shareholders has induced them to insert in the policies granted by the existing companies. It is much to be regretted that in numerous instances clauses of a crafty and subtle character, which ultimately would certainly be found only to entail trouble and expense on these societies, should have been permitted to creep into an instrument, whose object ought to be, in consideration of an ample payment, to afford a clear and distinct remedy to the assured. The effect of this recent enactment will entitle any new societies to a preference, unless the older companies can feel such a firm reliance upon their own funds, as may induce them to dispense with these novel inventions, and to restore a policy of insurance to its ancient simple form. In some instances these complexities have been most judiciously avoided by existing Companies; and where private acts of Parliament have been granted the Legislature has expressed its opinion of their inexpediency, by almost invariably rejecting clauses of a restrictive character.

MODE OF EFFECTING A POLICY.

Previously to a policy being effected, certain proposals for the insurance are required to be signed and delivered by the assured or his agent to the Company, and these afterwards form the basis of the contract between the parties. They usually contain a statement of the name, place of abode, and occupation of the assured, and, if the property consist of buildings, a description of them, where they are situate, by whom they are occupied, of what materials the walls and roofs of each building are composed, and whether they are occupied as dwelling-houses, warehouses, manufactories, workshops, or how otherwise. If the property consist of goods, wares, or merchandise, the nature of them, and the buildings or place in which they are deposited, must be described: and it must be stated whether any manufacture is carried on upon the premises, or any pipe-stoves are used. According to these various circumstances they are usually divided into three classes, namely, common, hazardous, and doubly hazardous insurances, in the following form:—

Common Insurances.

1. Buildings covered with slates, tiles, or metals, and built on all sides with brick or stone, or separated by party walls of brick or stone, and wherein no hazardous trade or manufacture is carried on, or hazardous goods deposited.

2. Goods in buildings as above described, such as household goods, plate, wearing apparel, and printed books, liquors in private use, merchandise, and stock and utensils in trade not hazardous.

At 1*s.* 6*d.* per cent. per annum, with certain exceptions.

Hazardous Insurances.

1. Buildings of timber and plaster, or not separated by partition walls of brick or stone, or not covered with slates, tiles, or metals, and thatched barns and outhouses having no chimney, nor adjoining to any building having a chimney; and buildings falling under the description of Common Insurances, but in which hazardous goods are deposited, or hazardous trades or manufactures are carried on.

2. Goods.—The stock and goods of bread-bakers, tallow-chandlers (not melters), chemists, innholders, and stable-keepers, together with all manner of fodder and corn unthrashed.

At 2*s.* 6*d.* per cent. per annum, with certain exceptions.

Doubly Hazardous Insurances.

1. Buildings.—All thatched buildings having chimneys, or communicating with or adjoining to buildings having one, although no hazardous trade shall be carried on, nor hazardous goods deposited therein; and all hazardous buildings in which hazardous goods are deposited, or hazardous trades carried on.

2. Goods.—All hazardous goods deposited in hazardous buildings, and in thatched buildings having no chimney, nor adjoining to any building having a chimney; also china, glass, mathematical and musical instruments, pictures, and jewels in private use.

At 4*s.* 6*d.* per cent. per annum, with certain exceptions.

There are, however, other circumstances enhancing the danger, which may bring the property to be insured within a fourth class, which are termed Special or Extraordinary Risks. This class includes mills and stock contained in them; mills containing any kiln, steam-engine, stove, or oven, used in any

manufactory, and stock therein, and also any other special hazard. Such special hazard must be set forth in the policy, and according to the probability of injury the premium is assessed. Upon the faith of this statement and the report of their own surveyor, who views the property where it is conveniently situated for that purpose, the Company act; and if the proposal is accepted, the assured at once pays the premium and the duties to government, which consist (*a*) of 1*s.* for the stamp on the policy, and the sum of 3*s.* for every 100*l.* insured for a year, and after that rate for each fraction of a year. From this latter duty there are, however, some few exceptions, viz. insurances upon public hospitals, and property in any foreign state in amity with her Majesty; as well as upon agricultural produce (*b*), live and dead farming-stock, implements or utensils of husbandry upon any farm. To prevent an evasion of the duties, wherever two or more buildings are detached, or so separated from each other as to occasion a plurality of risks, or moveable property or goods happen to be in two or more such buildings, or in places so separated as to create a plurality of risks, distinct sums must be assigned as the amount of the insurance of each of these buildings or parcels of goods, upon pain of a penalty of 100*l.*, to be paid by the insurers, and the avoidance of the policy (*c*). These consequences of insuring distinct properties in a gross sum may, however, be obviated by the insertion of a clause, termed the average clause, which restrains the liability of the Company, in all cases where the entire value of the property exceeds the amount mentioned in the policy, to the payment of such a proportion only of the loss sustained, as the amount insured shall bear to the value of the whole of the property collectively,

(*a*) 55 Geo. 3, c. 184.
(*b*) 3 & 4 Wm. 4, c. 23, s. 5.
(*c*) 9 Geo. 4, c. 13.

at the time when the injury occurs. From the period of this payment the insurance is almost invariably agreed to commence; and even should a loss occur before the policy is executed, the company will be compellable to execute it and make good the loss (*a*). The policy ultimately delivered to the insured in most instances varies but slightly in its operative part from the following form, though it frequently omits many of the restrictions, and conditions which that form comprises; the description of the property being the same as that contained in the proposal.

WHEREAS, A. B., of, &c., as trustee for C. D., has paid the sum of 2*l.* 10*s.* to the directors of the LICENSED VICTUALLERS' AND GENERAL FIRE AND LIFE ASSURANCE COMPANY, LONDON, and has agreed to pay, or cause to be paid to them, the sum of 2*l.* 10*s.* yearly on the first day of January, during the continuance of this policy, FOR INSURANCE FROM LOSS OR DAMAGE BY FIRE, *not exceeding* in each case the sum or sums hereinafter specified upon the property herein described, in the place or places herein set forth, and not elsewhere (unless allowed by indorsement previously made). On each article, viz., 1000*l.* on a dwelling-house situate at E. in the county of S., brick-built, and slated, and tiled; 200*l.* on stables and coach-house adjoining, timber-built and tiled, in the occupation of the said C. D.; 700*l.* on household goods, linen, printed books, and plate in private use therein; 100*l.* on fixtures therein.

NOW BE IT HEREBY KNOWN, that from the date hereof unti the 1st day of January, 1846, and so long as the said assured shall duly pay, or cause to be paid the premium aforesaid, at the time aforesaid, and the directors of the said Company for the time being, shall accept the same, the funds and property

(*a*) Mead *v.* Davison, 3 Ad. & E. 303.

of the said Company according to the deed of settlement thereof, (after satisfying all assurances granted by the Company previously payable, and all other prior charges on such funds and property) shall be subject and liable to pay or make good to the said assured, his, her, or their executors, administrators or assigns, all such damage and loss as shall happen by fire to the property hereinbefore mentioned, not exceeding in the whole the respective sums of money hereinbefore mentioned, according to the tenor of the conditions printed on the back of this policy.

PROVIDED ALWAYS, and it is hereby expressly declared, that the funds and property of the Company (after satisfying all assurances granted by the Company previously payable, and all other prior charges on such funds and property) shall alone be answerable for the payment of the monies assured by this policy (*a*); and that no director of the Company by whom this policy is executed, nor any other proprietor of the Company, shall be responsible for the payment of or contribution towards the monies assured by this policy, or liable to any demand against the Company on any pretence whatsoever, beyond the amount of the unpaid part, for the time being, of his or her share or shares in the subscribed capital of the Company; and that no person assured by the Company shall be liable to any demand against the Company on any pretence whatsoever.

IN WITNESS WHEREOF, we, (three of the trustees of the Company) have hereunto set our hands, the 1st day of January, 1845.

(Signed by two Directors and the Secretary.)

(*a*) This prior portion of the clause is not contained in many policies, and its insertion is highly objectionable. The form has been selected from the circumstance of its including almost every stipulation which is to be found in other policies. The Licensed Victuallers' Company is empowered by a private Act of Parliament.

CONDITIONS OF INSURANCE.

I. Every person desirous of effecting an insurance must state his name, place of abode, and occupation; he must describe the construction of the buildings to be insured, where situate, and in whose occupation; of what materials the same are respectively composed, and whether occupied as dwelling-houses or otherwise; also, the nature of the goods or other property on which an insurance may be proposed, and the construction of the buildings containing such property.

II. Every insurance attended with particular circumstances of risk, arising from the situation or construction of the premises, or the nature of the trade carried on, or goods therein, is to be specially mentioned in the order for the policy, so that the risk may be fairly understood; if not so expressed, or if any misrepresentation be given, so that the insurance be effected upon a lower premium than ought to be paid, or if buildings or goods be described in the policy otherwise than they really are; or if, after an insurance shall have been effected, the risk shall be increased by the erection or alteration of any stove, the carrying on any hazardous operation or trade, the deposit of any hazardous goods, or hazardous communication, and the same be not duly made known to the office, the insured will not be entitled to any benefit under his policy.

III. Except in the case of policies granted for short periods, the charges for premium and duty on insurances made with this Company, are to be calculated from the day on which the same may be effected until the quarter-day then next ensuing, and for one year, and for several years from such quarter-day as may be agreed on; and unless the future payments for renewal of such policies be made at the times limited for their expiration, the insurance shall cease.

IV. No insurance proposed to this Company is to be con-

sidered in force, until the premium and duty, or a deposit on account thereof, be actually paid. No receipts are to be taken for any premiums of insurance, or deposits, but such as are printed and issued from the office, and witnessed by one of the clerks or agents of the office.

V. The interest of any deceased person in any policy in this Company, may be continued to the executor or administrator respectively, or to the person otherwise entitled to the property insured, provided the person so entitled shall procure his or her interest therein to be indorsed on the policy at the office of the Company; and if goods insured be removed to any other situation, than where the same were deposited at the time of effecting the insurance, such removal must be also allowed by indorsement on the policy, and a premium paid, if the risk be increased by the removal, in proportion to such increase.

VI. Any person who shall have effected an insurance on any dwelling-houses or other buildings and shall change the same to other houses or buildings, may have the benefit of their original policies, if the nature and circumstances of their risk be not altered, upon their giving due notice of such change at the office of the Company, and the same being allowed by indorsement to be made upon the policy.

VII. Persons insuring property at this office, must give notice of any other insurance made elsewhere on the same property on their behalf, and cause a minute or memorandum of such other insurance to be indorsed on their policies; in which case this Company shall only be liable to the payment of a rateable proportion of any loss or damage which may be sustained; and unless such notice be given, the insured will not be entitled to any benefit under such policy.

VIII. Persons choosing to insure for seven years will be charged for six only.

IX. No loss or damage to be paid on fire happening by any

invasion, foreign enemy, civil commotion, or riot, or any military or usurped power whatever.

X. All persons insured by this Company, sustaining any loss or damage by fire, are forthwith to give notice to the Company, at their office in *Adelaide Place, London*, and as soon as possible after, are to deliver in as particular an account of their loss or damage as the nature of the case will admit of, and make proof of the same by their affidavit or affirmation, and produce such other evidence as the directors of this Company may reasonably require; and until such affidavit or affirmation, account, and evidence are produced, the amount of such loss, or any part thereof, shall not be payable or recoverable. And if there appear fraud in the claim made to such loss, false swearing or affirming in support thereof, the claimant shall forfeit all benefit under such policy.

XI. Persons insured by this Company, and who may suffer loss, will receive their indemnity without deduction or discount; but in every case of loss, the Company will reserve to itself the right of re-instatement, in preference to the payment of claims, if it shall judge the former course to be most expedient.

XII. If any difference shall arise with respect to the amount of any claim for loss or damage by fire, and no fraud suspected, such difference shall be submitted to arbitrators indifferently chosen, whose award, or that of their umpire, shall be conclusive.

XIII. No policy issued by this Company shall extend to cover fixtures, nor any goods or effects held in trust or on commission; nor any jewels, printed books, plate, watches, wearing apparel, trinkets, medals, curiosities, prints, paintings, china, glass, drawings, and sculpture, unless the same be expressly inserted in the policy.

XIV. Books of account, written securities, bills, bonds, ready

money, tallies, and gunpowder, are not to be held assured by any policy granted by this Company.

XV. The premium on an *annual* insurance is to be paid to the next quarter-day, and from thence for one year; and all future payments (so long as the directors shall agree to continue the insurance), are to be made annually at the office, or to a known agent of the Company, within fifteen days after the expiration of the year, or the benefit of the policy to be forfeited.

XVI. All septennial policies shall commence on the day of their date, and shall expire on that day whereon the period of insurance shall end, or on the sooner ceasing or determination of the property or interest of the persons insured.

N.B. Insurances may be made for a shorter period than a year, by special agreement.

When farming stock is insured, a condition is generally inserted that the Company will not make good any loss on hay, corn, or stock of any kind occasioned by its own natural heating. And when stock in trade is the subject-matter, that they will not make good any loss occasioned to goods by misapplication of heat, whilst under the process of being manufactured.

OF THE DESCRIPTION OF THE PROPERTY INSURED, OF WARRANTIES, AND OF THE CONCEALMENT OR MISREPRESENTATION OF FACTS RELATING TO IT.

The description of the property intended to be insured, it will hence be evident, becomes most material, not only for the purpose of ascertaining the particular subject-matter which the policy is to protect, but also of enabling the insurers correctly to estimate the premium. With a view to the first point, it is not necessary that strictly accurate information should be afforded, it is sufficient if the description substan-

tially defines and ascertains the property intended. Thus some agricultural buildings in an open field, of such a nature that they would have been insured by the Company at the same rate as a "barn," but of which that term would not be a strictly appropriate designation, having been stated in the policy to be "a barn situate in an open field, timber built, and tile," Lord Tenterden, C. J., held that, although it was not the most correct description of the premises, still, as it gave the Company substantial information of their nature, and there would be no difference in the premium, it was sufficient (*a*). The collocation of the words, it is obvious, may also affect their meaning and restrain their operation, and therefore an insurance by a coach-plater and cow-keeper of his "stock in trade, household furniture, linen, wearing apparel, and plate," was deemed by Lord Ellenborough, C. J., not to include under the word, "linen," the value of a stock of linen drapery goods which he had purchased upon speculation after the insurance, the operation of that word being evidently intended by the parties to be confined to household linen or apparel (*b*). If anything besides the value of the property itself, as, for instance, profits to be derived from it, is intended to be covered, that should also be specified: and hence an insurance by an innkeeper upon his "interest in the Ship Inn and offices," was held not to entitle him to compensation for the loss of his business during the interval occupied in rebuilding the premises (*c*).

The part of the description, however, which requires more particular attention is that determining the class of risk

(*a*) Dobson *v.* Sotheby, M. & M. 90. See Friedlander *v.* London Assurance Company, 1 Mood. & Rob. 171.

(*b*) Watchhorn *v.* Langford, 3 Camp. 422.

(*c*) In the matter of the arbitration between the Sun Fire Office and Wright, 3 N. & M. 819.

under which the property is to be ranged, and the amount of premium consequently to be paid. In some instances the classes mentioned in the proposal being indorsed on the policy, or referred to by it, the policy also proceeds to state that the property is declared or warranted to belong to a particular class. We have before had occasion to explain, at some length, the meaning and operation of stipulations of this nature, which, although they may not use the term warrant, are nevertheless termed warranties, and it is only necessary here to state, that if they are not strictly true the policy is wholly unavailable, even although the mistake may have happened from inadvertence or the most venial mistake. Of this rule the case of The Newcastle Fire Insurance Company *v.* Macmorran (*a*) affords a strong illustration. A policy of insurance had been effected by Macmorran & Co. upon their property in a mill, which, after the description of the property, contained the following clause:—"Warranted that the above mill is conformable to the first class of cotton and woollen rates delivered herewith." The class, No. 1, described buildings which contained, among other things, stoves "not having more than two feet of pipe leading therefrom into the chimney;" and class, No. 2, included buildings having stoves with a pipe of greater length than two feet. The mill, in fact, contained a stove with a pipe of greater length than two feet leading into the chimney; and upon appeal to the House of Lords against a decision of the Court of Session in favour of the assured, Lord Eldon, in giving judgment observes, that "if there is a warranty, the person warranting undertakes that the matter is such as he represents it; and unless it be so, whether it arises from fraud, mistake, negligence of an agent, or otherwise, then the contract is not entered into; there is in reality no contract." He further proceeds to

(*a*) 3 Dow. 255.

state, "that the mill being of the second class, whether there was fraud or not, whether the misstatement on the part of the insured arose from fraud, or from mere error or inattention, or the mistake of an agent (unless they were misled by the agent of the Newcastle Company), or from whatever other cause, the contract never had effect." Whether the matter warranted be really material or utterly immaterial signifies nothing: the simple dry question is, whether the warranty be strictly true, and this is put most strongly by Lord Eldon in the same case. "If the Court of Session," he remarks, "was of opinion that the danger and risk was not greater in mills of the second class than in those of the first class, though that were sworn to by five hundred witnesses, it would signify nothing. The only question is, what is the building, *de facto*, that I have insured?" The operation of warranties, however, is not confined to such facts as these; positive stipulations by the assured may be entered into, either with respect to the present or future state of the premises or property; and if they are contained in any part of the policy, or written in the margin, or imported by reference into it (*a*), the non-compliance with them will vitiate the policy; they, in fact, form conditions of the assurance, and only in the event of their being strictly true, or observed in every particular, are the insurers bound. No particular terms are necessary to create them, and therefore in the case of an insurance of a ship, the words written in the margin, "eight 9-pounders with close quarters, six 6-pounders on her upper decks, thirty seamen besides passengers" (*b*), were held to create a warranty that the ship was thus provided. In another case, also, the words "In port, 20th July, 1776" (*c*), were

(*a*) Worsley *v.* Wood, 6 T. R. 710; Routledge *v.* Burrell, 1 H. B. 254.

(*b*) Bean *v.* Stupart, Dougl. 11.

(*c*) Kenyon *v.* Berthon, Dougl. 12, note.

construed as forming a warranty. The insured then should be careful not to permit the introduction of any memoranda even, which contain a misstatement however apparently unimportant, upon any part of the policy.

Although a strict and literal compliance with the terms of warranties be necessary in construing the meaning of the parties the Courts apply no artificial rule, but expound them according to their ordinary meaning among mankind. For instance, where (*a*) premises were described as being of a class wherein no fire was kept, and no hazardous goods were deposited, and the assurance was made subject to a condition, that "if buildings of any description insured with the Company should, at any time after such insurance, be made use of to stow or warehouse any hazardous goods," without leave, the policy should be avoided, Lord Tenterden, C. J., held, that this must be understood as forbidding only the habitual use of fire, or the ordinary deposit of hazardous goods; and not their occasional introduction for a temporary purpose connected with the occupation of the premises. He, therefore, directed the jury that the lighting of a fire and the introduction of a tar-barrel into the building, which was described as a barn, for the purpose of tarring it in the course of repairs, was not a breach of the condition, notwithstanding the destruction of the building arose from the boiling over of the tar, and its communication with the barrel. Upon the same principle the following case was decided (*b*). Premises were insured in 1830, including among other things, "a kiln for drying corn in use," and subject to conditions that unless the buildings insured were accurately described, the trades carried on therein specified, and the nature of the property correctly stated, the policy should be forfeited; and also that "if any alteration or

(*a*) Dobson *v.* Sotheby, M. & M. 90.
(*b*) Shaw *v.* Robberds, 6 Ad. & E. 75.

addition should be made in or to the building or covering of any premises insured, or the risk of fire to which such building was exposed, should be by any means increased, such alteration, addition, or increase of risk, should be immediately notified and allowed by indorsement on the policy, otherwise the insurance as to such buildings should be void." The kiln had been used only as a kiln to dry corn up to and after the time of the insurance, but in 1832 a vessel laden with oak bark was sunk near the premises, and the plaintiff allowed the owner of the bark gratuitously to dry it in the kiln. On the third day, while this process was going on, it took fire, and the injury to the kiln, for which compensation was sought, ensued. The jury found that drying bark was a more dangerous trade than drying corn, and distinct from it. The Court of King's Bench, however, decided that the first condition pointed merely to the use at the time of effecting the policy, and the description of that was no doubt correct; and with respect to the other condition, that it pointed at something permanent and habitual; and if the plaintiff had either dropped his business of corn-drying, and taken up that of bark-drying, or added the latter to the former, no doubt the case would have been within it. They were, therefore, clearly of opinion that this single act of kindness, which afforded no evidence of an inception even of a different trade, was no breach of the condition. In another case (*a*) an insurance was effected on the larger end of a cotton-mill, called the Union Mill, on millwright's work, including the standing and going gear therein; on the smaller end of the said cotton mill, on millwright's work including the standing and going gear therein, and on the engine-house and steam-engine therein, among other property. The policy stated that the aforesaid buildings were brick-built and slated, situate near Oldham, warmed exclusively by steam, lighted

(*a*) Whitehead *v.* Price, 2 C., M. & R. 447.

by gas, worked by the steam-engine above-mentioned, in the tenure of one firm, Messrs. B. and Co. only, standing apart from all other mills, and "*worked by day only.*" The Court, in construing this policy, held that the words "worked by day only" had reference to the mill alone, and not to the engine or any part of the machinery; and therefore that the fact that the steam-engine was kept going all night, and that the shafts which communicated the moving power to the plaintiffs' and other mills were kept in motion by it, was no breach of the policy, the cotton-mill itself not being worked except by day. A very similar case subsequently occurred with respect to the construction of a policy on the machinery of certain cotton-mills, which warranted that the mills "were brick-built and slated, warmed and worked by steam, lighted by gas, and worked by day only." The defendants pleaded that a steam-engine and some upright and horizontal shafts, being parts of the said mills, after the making of the policy, were without their consent worked by night, and not by day only. This plea was found to be true by the jury, but the Court held it to be no answer to the action. The grounds of that decision are thus expressed by Coleridge, J.:—"The plea is bad, if it can be true consistently with no breach of the warranty having been committed. Now, construe the warranty by the rest of the policy. The policy is on the machinery of cotton-mills; the warranty, therefore, is against the manufacture usually carried on in the mills being carried on by night. The plea does not say what the work was which was done by night, but simply that a part of the mills was worked. It might not be necessary to show that every part of the machinery worked by night; but the plea ought to show that so much was worked that it might, with common sense, have been said that the mill was worked by night. To say that the mere working of a part shows a working of the mill by night,

seems to be quite unreasonable." The meaning, under these circumstances, ascribed to the warranty by the Court was, not that no part of the machinery should be worked by night, but that the mill should not be substantially worked by night; and whether it was so worked would have been a proper question for a jury (*a*).

Among the conditions indorsed on a policy, a clause to the same effect as that contained in the form set forth is almost invariably inserted, viz. "that every insurance attended with particular circumstances of risk, arising from the situation or construction of the premises, or the nature of the trade carried on, or the goods therein, is to be specially mentioned in the proposals, so that the risk may be fairly understood: and if not so expressed, or if any misrepresentation be given, so that the insurance be effected upon a lower premium than ought to be paid, the policy shall be void." This is a judicious warning to the assured, but, so far as his knowledge extends, a superfluous precaution on the part of the Company. The contract of insurance is one entirely upon speculation, and the predicament and circumstances of the property are the only data on which the insurers can found a just estimate of the risk they are about to incur. The property being that of the assured, he necessarily possesses far more ample means of information respecting it than the insurers; and he is the person upon whom the duty of communicating to the insurers may most reasonably be cast. It is, therefore, a term implied in the contract by the law, that the assured should candidly, and without reserve, communicate every fact he is aware of, which might influence the minds of reasonable men, and either induce them to increase the amount they would require as a compensation for undertaking the risk, or deter them from under-

(*a*) Mayall *v.* Mitford, 6 Ad. & E. 670.

taking it at all. The bare withholding of such information, even though it be not provided for by the conditions, and the omission has not arisen from any wish to take advantage, is fatal to the policy. The persons who are to form a judgment as to the materiality of the facts withheld are the jury. Thus a person having a warehouse at Heligoland, nearly adjacent to a boat-builder's workshop, wrote on the evening of Saturday to insure the warehouse. The boat-builder's workshop had taken fire the same evening, but the fire had been apparently extinguished. On the following Monday morning it broke out again, and consumed the premises. The terms of the insurance did not expressly require the communication of material circumstances, and the fact of the occurrence of the fire had not been mentioned. The jury, upon the trial of an action against the Insurance Office, acquitted the assured of any fraud or dishonest design; but found that the insurers without information as to the previous fire did not engage on fair grounds, and gave their verdict for the defendants, which the Court of Common Pleas refused to disturb (*a*). The foundation of this rule is the inequality of the situation of the contracting parties, and as the maxim of law is *cessante ratione cessat et ipsa lex*, if it can be shewn that a knowledge of the facts, which the assured omitted to communicate, had been conveyed to the insurers before the execution of the policy through any other channel, they will be bound. The result will be the same where they expressly dispense with the giving of further information by the assured.

Such being the rule with respect to those instances, in which the assured has failed to afford the insurers the materials he possessed for estimating the risk, it follows, almost as a necessary consequence, that if by any misrepresentation he has induced them to calculate it on a wrong basis, the policy cannot

(*a*) Bufe *v.* Turner, 6 Taunt. 338; 2 Marsh. 46.

be enforced. Where, therefore, the assured has misled them by erroneously asserting the existence of any material fact, or misrepresenting it in any way, even though this may have been done *bonâ fide*, and through the most innocent mistake, the insurers are discharged. Standing on peculiar grounds, and being a contract *uberrimæ fidei*, the existence of fraud, which would vitiate any engagement whatever, is not necessary in order to defeat this. Hence as a general proposition we may conclude that the assured is bound, whether the conditions require it or not, to inform the insurers of every material fact with which he is acquainted, and to be cautious that in doing this he does not positively assert any fact which he does not know to be true, although he may believe it to be so. By the employment of an agent who is ignorant of the facts, the assured cannot escape this duty: the principal ought to communicate them to him, and a failure on his part to mention any circumstances, known either to him or his employer, which would enhance the risk, avoids the policy. If an agent, having undertaken to procure a policy, either omits to procure it, or, even having gratuitously taken the duty upon himself, proceeds to effect it in such a manner that, through negligence or gross unskilfulness, the policy turns out to be useless, an action may be maintained against him (*a*).

THE NATURE AND DURATION OF THE RISK, AND THE EXCEPTIONS.

The risk mentioned in the policy, and protected by it, is "all such damage and loss as the insured shall suffer by fire," which means damage caused by the ignition or actual combustion of something unwonted, and not merely by the excessive heat of a furnace or like receptacle of fire, or other usual means of com-

(*b*) Wilkinson *v.* Coverdale, 1 Esp. 75.

municating warmth. Thus, in the case of Austin *v.* Drewe (*a*), the owners of a sugar-house had insured their stock, which was damaged by the intense heat of a chimney running through the various floors, occasioned by the negligent omission of their servant to open the register at the top when the fire was lighted. This register was usually closed at night, for the purpose of retaining the heat in the chimney and warming the floors, which, in the process of refining, required to be kept at a high temperature. Upon the occasion in question, no part of the building or property was set on fire, but the sugars were injured by the extraordinary heat; and the Court of Common Pleas held this not to be a loss within the terms of the policy, as there had been no ignition of any foreign body. In this instance the clause, exempting the insurers from responsibility to make good losses arising from the misapplication of fire heat in the process of manufacture, does not seem to have been contained in the policy. A provision to that effect is now generally inserted, and likewise a clause declaring that the insurers shall not be responsible for injuries to farming-stock produced by its own natural heating. Perhaps it may be considered that these clauses would very frequently be unnecessary, inasmuch as injuries of this nature in the majority of instances, would arise from the carelessness or imprudence of the owners or their servants, and that, under such circumstances, the insurers would not be bound to repair the loss. As a general rule, it is certainly true that the law will not enable a party to recover compensation for an injury, of which his own negligence and want of caution, or the misconduct of his agents have been the primary cause. The contract of insurance, however, forms an exception to this, for one of the principal objects which parties have in view in effecting it is to

(*a*) 6 Taunt. 436.

protect themselves against casualties accruing from these causes. Such a defence appears first to have been suggested in the case of Austin *v.* Drewe, and to have been entertained by the Judges; but it is now well recognised law, that the proximate cause of the injury is only to be regarded, and that the gross negligence or misconduct of the servants (*a*) of the insured in the performance of their duties, forms no bar to the demand. If the assured himself (*b*), too, through mere want o skill or caution, has brought about the mishap, his claim is stil good; and it is only when he has been guilty of some wilful or fraudulent act that he forfeits it. By statute 1 Vict. c. 89, to set fire to any house, stable, coach-house, outhouse, warehouse, office, shop, mill, malt-house, hop-oast, barn, or granary, or any building or erection used in carrying on any trade or manufacture, or any branch thereof, whether the same shall be in the possession of the offender or not, with intent to defraud or injure any person, is declared to be felony, and subjects the party to transportation for life, or any term not less than fifteen years, or to imprisonment (*c*). The setting fire to any buildings of this nature, with a view to defraud the insurers, even by the owner or occupier, would fall within the terms of this enactment, and subject him to punishment; and therefore when an Insurance Office defends an action upon such a ground, in order to justify the finding of a verdict against the plaintiff, the jury ought to be satisfied that the crime of wilfully setting fire to the premises is brought home to him, by proof of the same conclusive nature as would warrant their finding him guilty on a criminal

(*a*) Dobson *v.* Sotheby, M. & M 90; Dixon *v* Sadler, 5 M. & W. 405; Busk *v.* Royal Exchange Insurance Company, 2 B. & Ald. 73.

(*b*) Shaw *v.* Robberds, 6 Ad. & E. 75; Hollingworth *v.* Brodrick, 7 Ad. & E. 40.

(*c*) See as to other farm buildings, 7 & 8 Vict. c. 62.

charge (*a*). Mischief arising from the wilful, and even felonious acts of servants or strangers is likewise a risk protected by the policy, and must be borne by the insurers; and this has induced almost all the Insurance Companies to engraft upon it an exception in cases where the fire may happen by any invasion, foreign enemy, civil commotion or riot, or any military or usurped power whatsoever. An exception of this nature seems first to have been introduced into the conditions of the London Assurance Company in 1720, which was confined to "damage happening by any invasion, foreign enemy, or any military or usurped power whatsoever," and upon the meaning of that exception the following case arose. In 1766 a mob assembled at Norwich, in consequence of the high price of provisions, and destroyed several quantities of flour; but upon the proclamation being read the people dispersed. Shortly afterwards a mob collected again, and they burned down a malting-house which was insured in that office. The insurers defended the action, on the ground that the property had been destroyed by an usurped power, and the question was discussed in the Common Pleas. Three of the Judges were of opinion, however, that these words could not be construed to include a common mob, but that they were to be taken in conjunction with the other part of the sentence, and meant a burning or setting on fire "by occasion of an invasion from abroad or an internal rebellion, when armies are employed to support it, when the laws are dormant and silent, and the firing of towns is unavoidable (*b*)." In 1726 the Sun Fire Office adopted the same clause, and in 1727 added the words "civil commotion" to it; and upon them a discussion arose in consequence of the riots in

(*a*) Thurtell *v.* Beaumont, 1 Bing. 339.

(*b*) Drinkwater *v.* Corporation of London Assurance Company, 2 Wils. 363.

London, in June, 1780. Among the many and fearful outrages committed during their continuance, the mob burnt down the house of Mr. Langdale, a Roman Catholic gentleman, which was insured in the Sun Fire Office, and he brought an action (*a*) against the Company to recover his loss. Upon the trial, Lord Mansfield expressed his opinion as to the effect of these words in the following terms:—"I think a civil commotion is this, an insurrection of the people for general purposes, though it may not amount to a rebellion where there is a usurped power. If you think this was an insurrection of the people for the purposes of mischief, though not amounting to a rebellion, but within the exception of the policy, you will find for the defendants." The jury found a verdict accordingly, and this ruling was never afterwards questioned. The policies of several Companies still contain the same expressions as existed in that policy; but other Companies have added to them the word "riot." This is defined by Hawkins (*b*), in his Pleas of the Crown, to be "a tumultuous disturbance of the peace by three persons or more assembling together of their own authority, with an intent mutually to assist one another against any one who shall oppose them in the execution of some enterprise of a private nature, and afterwards actually executing the same in a violent and turbulent manner to the terror of the people, whether the act intended were of itself lawful or unlawful." The use of this word would restrict the operation of the policy within narrower limits than the phrase, civil commotion, which, in its ordinary acceptation, certainly imports a disturbance of far more general character than such as may be committed by three persons. It is also to be preferred, inasmuch as a riot is an offence known to and defined by the

(*a*) Langdale *v.* Mason, 2 Park, 965, 8th edition.
(*b*) 1 Hawkins, P. C., cap. 65.

law, thus precluding the disputes which must necessarily arise from the vagueness and uncertainty of popular language.

A change in the mode of occupying or employing the premises, however extensively it may affect the risk, and however hazardous it may render them, does not, in the absence of any fraud, form an implied exception. If, therefore, the assured be not restrained by the conditions from applying the property to uses pregnant with danger, so long as he acts *bonâ fide*, he may, after the granting of the policy, carry on any new trade, or introduce dangerous goods upon his premises as their place of deposit, without forfeiting his insurance. Provisions guarding against such contingencies are for this reason inserted in some policies, but these will be construed strictly; and when notice is required to be given to the office, the law will allow the party making the alteration reasonable time after it has been made to convey the communication, unless it be expressly stipulated that such notice shall be given beforehand. A plea, under such circumstances, averring the dangerous use to which the property had been converted, or the introduction of dangerous stores or implements of fire, would consequently be defective even after verdict, if it omitted a statement that a reasonable interval for the giving of the notice had elapsed before the accident (*a*). The risk under the policy commences from its date; but, if the assured has paid the premium upon an agreement that the insurance shall be in force from the period of payment, the insurers even after a loss, may be compelled by a Court of Equity (*b*), to execute a policy of the antecedent date, so as to cover it. The policy continues in force until the end of the year, unless determined by mutual agreement, or by the insured doing some act forbidden by the

(*a*) Pim *v.* Reid, 6 M. & G. 1.
(*b*) Mead *v.* Davison, 3 Ad. & E. 303.

conditions; but in some instances it includes a further period of fifteen days, during which the assured is at liberty to pay the premium for the ensuing year. This, however, must be under a precise and unambiguous stipulation to that effect on the part of the insurers; and the danger of trusting to this species of indulgence will be best illustrated by the following cases. In Tarleton *v.* Stainforth (*a*), it was declared by the policy, that so long as the assured should pay the premium half-yearly, and the insurers should agree to accept the same, the funds of the Company should be liable, according to the tenor of their proposals. These contained a provision that all persons should, as long as the managers agreed to accept the same, make all future payments annually at the said office, *within fifteen days* after the day limited by their policies, upon forfeiture of the benefit thereof; and no insurance was to take place until the premium was actually paid by the insured, his, her, or their agent or agents. A loss having occurred during the interval of the fifteen days, it was held that the insurers were not bound to make it good, although the assured tendered the premium before their expiration. Immediately after this decision several Companies published advertisements, stating that "all persons insured by them by policies taken out for one year or a longer period, were, and always had been, considered by the managers as insured for fifteen days beyond the time of the expiration of their policies." In a subsequent case, however, against one of these offices (the Sun), notice having been given before the end of the year to the assured, that an increased premium for the ensuing year would be required, which he had informed them he should decline to pay, it was held that the insurers were not liable for a loss within the fifteen days, notwithstanding the assured within that period, but after the loss, had tendered the

(*a*) 5 T. R. 695.

increased premium (*a*). The result would appear to be, that if the condition in these policies remains unqualified, the assured has the option, within fifteen days, of tendering, and the office of refusing, the premium; and that if a loss occurs within that period, and the premium has not been accepted, the insurers are not bound to make it good. But if it be qualified by words like those contained in the advertisement, to use the language of Lord Ellenborough, "The effect is to give the parties an option during fifteen days to continue the contract or not; with this advantage on the part of the assured, that if a loss should happen during the fifteen days, though he have not paid his premium, the office shall not after such loss determine the contract, but that it shall be considered as if it had been renewed. But this does not deprive them of the power of determining the contract at the end of the term, by making their option within a reasonable time before the end of the period for which the insurance was effected. Where the premium is received, the effect of it is to give the assured an assurance for another year, to be computed from the expiration of the first policy, and not from the expiration of the following fifteen days." This seems to have been his impression of its effect in a subsequent case (*b*), in which he speaks of the fifteen days as being an excrescence from the preceding year. If the premium be not paid within that time, the policy becomes extinct, and no subsequent receipt will operate as a revival of it; and upon this ground it was held, in the last case, that a person who had covenanted to keep a house insured, and had not paid the premium until sixteen days after the expiration of the fifteen days, had forfeited his lease. In order to constitute a payment, it is not sufficient that the

(*a*) Salvin *v.* James, 6 East, 571.
(*b*) Doe dem. Pitt, *v.* Shewin, 3 Camp. 134.

Insurance Company should, by an arrangement between them and their agent, have debited him with the amount, unless indeed the agent had agreed with the insured to advance the money for him (*a*). As a precaution against any mistake the Companies generally address a notice to the assured of the premium having become due; but this is entirely a gratuitous act upon their part, and their omission to send it would afford no excuse to the assured.

THE SUM PAYABLE UNDER A POLICY, AND THE REMEDIES FOR ITS RECOVERY.

The statute 14 Geo. III. c. 48, s. 3, declares that where the insured hath interest, no greater sum shall be recovered or received from the insurer or insurers than the amount or value of the interest of the insured in the event. As the construction put by the law upon policies of insurance had sufficiently provided against the insured recovering more than an indemnity (*b*) for the loss he had sustained, if the operation of this clause be confined to the period of the happening of the loss, or of payment being made, it would seem to be superfluous. It would therefore rather appear that such is not the true interpretation to be put upon the clause, and when it is looked at in connexion with the rest of the statute, which had for its professed object the suppression of gambling or speculation, the more natural conclusion seems to be, that it was intended to apply to the interest which the party had at the time of making the policy, and so to deter persons from making insurances in a large sum, upon the bare speculation or possibility that they might acquire a greater interest than they originally had, or that the insurers might never question the amount. By attributing such an operation

(*a*) Acey *v.* Fernie, 7 M. & W. 151.

(*b*) Godsal *v.* Boldero, 9 East, 72: Sadlers' Company *v.* Badcock, 2 Atk. 554.

to the statute, the assured would not be precluded from claiming the full value of any interest he had where the value of it had increased in the interval, inasmuch as in such a case the interest would be the same. If the loss has been in any way satisfied from another source (*a*), before actual payment by the insurers the assured ceases to have any claim, and therefore if property, were insured in two offices, and one of them paid the whole damage, the claim of the assured on the other policy would be at an end; though perhaps a claim for contribution might be made through the interposition of a Court of Equity by the Company which had paid the entire sum. To obviate the occurrence of such a state of things, a stipulation is generally inserted in the conditions, that notice shall be given of any other insurance, and that the Company shall only be liable for their proportion of the loss. There are however other instances in which the assured may have been satisfied; as for example, by a payment under the statute 7 & 8 Geo. IV. c. 41, which provides a remedy against the hundred, when property has been feloniously destroyed by persons riotously and tumultuously assembled together; it might also be satisfied by damages recovered against persons who by their negligent conduct had produced the loss (*b*). In such cases, all remedy against the Insurance Company would be gone, even supposing that the risk in the former case were not excluded from the operation of the policy by the exception; but it does not thence follow that a payment by the insurers would discharge the hundred in the one case (*c*), or the wrong doer in the other (*d*). It certainly would not, and therefore where the insurers have discharged the claim, the

(*a*) Godsal *v.* Boldero, 9 East, 72.

(*b*) Aldridge *v.* The Great Western Railway Company, 3 M. & G. 515.

(*c*) Clark *v.* The Hundred of Blything, 2 B. & C. 254.

(*d*) Yates *v.* White, 4 N. C. 272.

insured may still proceed, but he will be considered a trustee (*a*) for the Company, as to any amount he may recover, after deducting his expenses. Should the insured, in the interval between effecting the insurance and the occurrence of the loss, have parted with the property or any portion of it, he will not be entitled as to the whole in the one case, or as to the particular portion in the other, to recover compensation. Whether, when the policy is silent on the subject, he can claim repayment of any expenses which, in the exercise of a sound discretion as a prudent man (*b*), he may have incurred in the removal or protection of goods, upon the emergency of a fire, may admit of doubt, and therefore it would be far better that an express stipulation for that purpose, which is to be found in some policies, should invariably be adopted. That he could not recover the value of goods, which dishonest persons availing themselves of the occasion may have feloniously taken away, would appear to be clear (*c*) from the words of the policy, although in one instance a claim of this kind does not seem to have been objected to (*d*). If premises in which a trade is carried on are insured, a loss of the profits which the party would have made during the period occupied in rebuilding them, cannot be calculated in the damages, unless they are specifically mentioned as the subject of indemnity in the policy (*e*). By the majority of policies, the insurers reserve to themselves an option of paying the money or laying it out in the restoration of the property; but if they elect to lay it out, and from any cause the new buildings are not so commodious or advantageous

(*a*) Mason *v.* Sainsbury, 3 Doug. 61.

(*b*) Tindall *v.* Bell, 11 M. & W. 228.

(*c*) Beckwith *v.* Wood, 1 B. & A. 487; Greasley *v.* Higginbottom, 1 East, 636.

(*d*) Levi *v.* Baillie, 7 Bing. 349.

(*e*) In the matter of the arbitration between the Sun Fire Office and Wright, 3 N. & M. 819.

as the original, and they have not expended the entire amount specified in the policy, the assured is entitled to receive compensation for the deterioration (*a*). Under the statute 14 Geo. III. c. 78, s. 83, the provisions of which in this respect are not repealed by 7 & 8 Vict. c. 84, although a clause enabling the insurers to exercise this option is not inserted in the policy, the directors are authorized and required thus to expend the money in rebuilding, upon the request of any person interested in any houses or buildings situate within the bills of mortality, or upon any ground for suspicion that the assured has been guilty of fraud or wilfully setting the house on fire, unless he gives the directors security that the money shall be disposed of amongst all the contending parties to their satisfaction.

As a preliminary to the insured being entitled to demand payment, the Insurance Company almost invariably require by their conditions that immediate notice of the loss shall be given to them, and either that a certificate of some persons resident in the neighbourhood that they believe the loss has occurred from misfortune shall be produced, or that the insured shall make an affidavit or declaration to this effect. They likewise stipulate that he shall deliver to them an account of his claim; and if there be any fraud in it, that all benefit under the policy shall be forfeited. These requisitions form a condition precedent to any liability on the part of the insurers, and no action can be maintained until they have been complied with, even though the assured may be prevented from fulfilling them by the vexatious or capricious refusal of a person over whom he can exercise no control, to grant the certificate. The insertion, therefore, of clauses of a similar nature to those first alluded to is obviously objectionable, and although they were common in the older policies they have now most properly fallen into

(*a*) Alchorne *v.* Saville, 4 Law J. Ch. C. 47.

comparative desuetude. The danger of them is strongly illustrated by the following cases, in which claims have been thus unjustly defeated. The proposals of the Phœnix Insurance Company, which were referred to in a policy, required that the assured should procure a certificate under the hands of the minister and churchwardens, as well as of some reputable householders of the parish not concerned in the loss, importing that they were acquainted with the character and circumstances of the person insured, and that they knew or believed that he by misfortune, and without any kind of fraud or evil practice, had sustained the loss and damage mentioned in it. A person insured by the Company having been unable to procure this certificate, brought an action and stated in his pleadings that the minister and churchwardens wrongfully, and without any reasonable or probable cause, refused to sign it, although it had received the signatures of four respectable inhabitants. This fact the defendants denied by their plea, and although the jury on the trial found it to be true, yet the Court of Error (*a*) with that verdict before it, held that the plaintiff could maintain no action until those persons had signed the certificate. In that case the additional words "but till such certificate of such insured's loss shall be made and produced, the loss money shall not be payable" were not contained in the conditions. A previous case, however, had arisen on a similar stipulation, where those words had been inserted, and the Court of Common Pleas decided that beyond all question no action could be supported in the absence of the certificate, notwithstanding the minister alone had objected to sign it, on the ground that he was resident at a distance, and had not sufficient knowledge of the circumstances of the plaintiff to warrant him in giving such

(*a*) Worsley *v.* Wood, 6 T. R. 710, &c.; 2 H. B. 574.

an assurance (*a*). The stipulation which is sometimes substituted for this, namely, that the assured shall produce evidence of his loss to the satisfaction of the directors, might appear to be even of a more arbitrary character, but the law has interpreted this to mean only that he shall give evidence which ought to satisfy the directors as reasonable men. It will not allow them by their own perverse obstinacy to withhold redress; and after fair proof has been laid before them, the party may sue. Formerly the conditions of the policy used to provide that the assured should make an affidavit or affirmation of his loss, and although a statute (*b*) was passed some years since, expressly forbidding the administering of extrajudicial oaths, the clause seems still to be used by many offices. Before that statute no indictment for perjury could have been sustained upon such an affidavit, there being no cause in a court of justice in the course of which it could have been made; by section 18, however, of that statute, it is recited that it may be necessary and proper in many cases, not therein particularly specified, to require among other things proof of debts or other matters, and therefore it is enacted that any justice of the peace, or notary public, or other person authorized by law to administer an oath, may take and receive the voluntary declaration of any person in a prescribed form. The clause then proceeds to enact that if this declaration shall be false or untrue in any material particular, the person wilfully making it shall be deemed guilty of a misdemeanor.

What amounts to fraud in the claim must necessarily be a question for the consideration of the jury, and they ought to be satisfied that the excess in the estimate has not arisen from mistake or misapprehension, but has been the result of a design

(*a*) Oldman *v.* Bewick, 2 H. Bl. 577. See also Routledge *v.* Burrell 1 H. B. 254

(*b*) 5 & 6 Wm. IV. c. 62.

to cheat the insurers. The Court, however, will, as in all other cases, exercise some control over the verdict. Thus where the assured claimed 1085*l.* for goods destroyed, 85*l.* for goods injured in removal, and 1000*l.* for goods abstracted by the crowd, the action having been resisted on the sole ground of fraud in the claim, and the jury having found a verdict for 500*l.* only, the Court granted a new trial on payment of costs, at the instance of the insurers (*a*). In that case the policy contained a condition that if there was fraud in the claim made, or false swearing or affirming in support thereof, the claimant should forfeit all benefit under the policy; such a stipulation certainly would not be implied by law, and in the absence of it, misconduct of this nature on the part of the assured would not deprive him of his right to compensation.

If after the various conditions have been complied with, the Company refuse to satisfy the claim, the assured may proceed for the recovery of his loss in a Court of Law or a Court of Equity, according to the terms of his policy. The clauses providing for the settlement of claims by means of a reference to arbitration are not obligatory upon the assured, they are entirely optional, inasmuch as the Courts will not permit their jurisdiction to be ousted by the mere agreement of the parties (*b*); and hence, even though the conditions of a policy provided that if any difference should arise on any claim, it should immediately be submitted to arbitration, and that no compensation should be payable until after an award determining the amount thereof should have been duly made—upon its appearing that the insurers disputed the general right of the assured to recover anything, an action (*c*) was held by Best, C. J., to be maintainable in the first instance. After the matter, however, has

(*a*) Levi *v.* Baillie, 7 Bing. 349.
(*b*) Kill *v.* Hollester, 1 Wils. 129.
(*c*) Goldstone *v.* Osborne, 2 C. & P. 550.

been referred and a valid award made, no subsequent action can be supported upon the policy; the assured must depend upon the agreement of reference, and the award, and proceed upon them. Whether the assured should proceed by an action at law or by a bill in equity, must depend upon the form of the policy, and the persons whom he determines to sue. It is indeed highly desirable that he should possess a clear and unequivocal right to proceed at law, for if he is forced to resort to a Court of Equity, and any dispute as to facts (which is almost invariably the case in proceedings on policies) arises between the parties, that Court is incompetent to decide it, and will be compelled to direct an issue in a Court of Law for the purpose of trying it by a jury. By such a course vast additional expense must necessarily be incurred. The objection, however, is not even thus limited, for where there is a legal remedy a Court of Equity cannot interfere (*a*), and if it be very doubtful whether such remedy exists or not, that Court will not decide the question, and consequently if the language contained in the policy be ambiguous, the Judge in Equity will submit a case to one of the Courts of Common Law in order to determine that point (*b*). By these means a man who has been impoverished by the loss of what may constitute the whole of his available property, may, through the mere obscurity of the language or terms of his policy, be involved in a most protracted and expensive struggle with a wealthy and powerful body. An instance of this kind occurred in the case of Alchorne *v.* Saville (*b*), upon a policy under seal, executed by three of the trustees and directors of the Hand in Hand Insurance Company, by which they "did order, direct, and appoint" the directors for the time being, to pay out of the funds of the Company the

(*a*) De Ghetoff *v.* The London Assurance Company, 4 Bro. P. C. 436.

(*b*) 6 Moore, 202 Note.

sum insured. It was also "provided, and thereby declared and agreed," that if in the following year the premium should again be paid, then all "the conditions and agreements of the policy" should remain in force for that year. A bill in equity was upon this policy filed against some of the directors for the time being of the Company, who do not seem to have been originally parties to the instrument, and the Court of Chancery directed a case for the opinion of the Court of King's Bench, upon the question whether an action at law was maintainable. It was decided by Lord Tenterden, then Abbott, C. J., that at all events as against the succeeding directors the only remedy was in equity; but he seems also to have thought that the language imported merely an order or direction, and not an agreement on the part of the persons executing the instrument to pay the money. The decision of that point was uncalled for by the facts of the case, and as no precise or technical words are necessary in order to create a covenant or agreement, and whether the expressions used by parties are to be construed as having that effect may be gleaned from the whole instrument and its general object, it may be doubted whether the opinion so expressed was well founded. Thus in a subsequent case (*a*) an action was brought against the directors of a Company who had executed a policy under seal, by which it was declared that in case of loss, the Society would pay according to their deed of settlement, and it was further stipulated and declared that neither the directors executing the policy nor the plaintiff should, as members of the Company, be liable to any demand for any loss or losses, except under the articles establishing the Society, and as was provided by the same. Dallas, C. J., observed "the defendants have stipulated and declared, that neither of them, as directors of the Association, should, as members of the Company, be subject or liable

(*a*) Andrews *v.* Ellison, 6 Moore, 199.

to any demand for loss or losses, except under the articles for establishing the Society, and as is provided by the same. In the reasonable construction of this stipulation, it amounts to an express agreement, and the instrument may be considered as a covenant to entitle the insured, in case of loss by fire, to receive a remuneration out of the funds of the Society to the extent of such funds as the defendants have expressly declared, that the Society would be responsible, but they have limited such responsibility to the sufficiency of their funds." The action under these circumstances was held to be maintainable, and looking at the reasoning of the Court, it may be concluded that an action at law may in most instances be resorted to, though there be not in express language a covenant or agreement to pay (*a*). If the policy be under seal, the form of action is "in covenant;" and against a claim upon it, the Statute of Limitations would not form a bar until the lapse of twenty years after the loss, and the party was in a situation to sue. The action should be brought against the directors who executed the policy, or the survivor of them, or his representatives, though the directors may long since have ceased to be shareholders. No execution upon such a judgment can be issued against the funds of the Company, except for the purpose of seizing the shares of which the defendant may be possessed at the time of putting it in force (*b*), neither can the process be made to affect the property of the other shareholders; its operation will be confined to that of the defendant in the action. The responsibility of the party sued, however, is almost invariably limited to the extent of the Company's funds and the amount agreed to be subscribed by the parties themselves, and an averment of the sufficiency of the funds is generally a necessary part of the declaration. The

(*a*) Gurney *v.* Rawlins, 2 M. & W. 67.
(*b*) 1 & 2 Vic. c. 110, s. 14.

remedy upon a policy not under seal is for the most part the same, save that the form of action is changed to assumpsit, and as it is generally made on behalf of the Company, an action may be maintained against all or any of the persons who were members of that body at the time of its being executed. Upon a policy not under seal the Statute of Limitations would present a defence after the lapse of six years from the time the amount became payable. There are, however, several of the Companies which are regulated by private acts of Parliament, and under these an action may generally be brought against one of the officers of the Company, and its funds be rendered available at once; and if these prove insufficient, proceedings by scire facias may be resorted to against individual subscribers. The policies granted by Companies incorporated by Royal charter ought to be under their common seal, which is the only legitimate mode by which a corporation can contract; proceedings upon such policies must be taken against the body by its corporate name, and under a judgment obtained against it the funds belonging to the Society may be seized, but no proceedings can be taken against the individuals composing it or their property. These observations of course apply to Insurance Offices established before the 1st day of November, A.D. 1844: we have had occasion before to point out what remedies are afforded against Companies which may be established, and not incorporated by Royal charter, or regulated by private act of Parliament, after that date.

If in consequence of a breach of warranty in the first instance, or if without any wilful misrepresentation, and through some mistake of the assured, the risk has never been run by the insurers, the assured would be entitled, in the absence of any stipulation to the contrary, to recover back his premium as money had and received to his use. But should the insurers have incurred the risk for any, even the shortest space of time,

the restoration of any part of the premium cannot be enforced. In the progress of an action the defendants may offer the sum they consider to be due upon application to a Judge, and upon the refusal of the plaintiff to accept it, they may pay the money into Court, and if they do so, the plaintiff will proceed at his peril; for should he in the result fail to recover more, he will be visited with all the costs of ulterior proceedings. This was a privilege formerly conferred by statute only upon particular Companies, but it has now become a general right (*a*) in claims of such a nature as those arising from a policy of insurance.

ASSIGNMENT OF POLICIES.

Policies of Insurance against Fire are purely personal contracts between the insurers and the assured, and do not in any way attach or pass as accessories to the property mentioned in them. To use the language of the counsel for the Sun Fire Office in the case of Lynch *v.* Dalzell (*b*), which has been always regarded as correctly laying down the law, and in some instances attributed to Lord Chancellor King (*c*), "These policies are not insurances of the specific things mentioned to be insured, for nobody could warrant against accidents; nor do such insurances attach on the realty or in any manner go with the same as incident thereto by any conveyance or assignment, but they are only special agreements with the persons insuring against such loss or damage as they should sustain." Lord Hardwicke subsequently adopted this view, and expressed himself in the following terms (*d*). "To whom or for what loss are they (the insurers) to make satisfaction? Why to the

(*a*) 3 & 4 Wm. 4, c. 42, s. 21.
(*b*) 4 Bro. P. C. 432.
(*c*) 2 Park, 978, 8th Ed.; 2 Marshall, 803; Ellis, 72.
(*d*) Sadlers' Company *v.* Badcock, 2 Atk. 554. (1745)

person insured and for the loss he may have sustained; for it cannot properly be called insuring the thing, for there is no possibility of doing it, and therefore must, mean insuring the person from damage." For this reason he held that the landlord was not entitled to take advantage of an insurance effected by the tenant, whose lease had expired since the making of the policy under the following circumstance. Mrs. Strode being entitled to a lease for six years and a half in a house of which the Sadlers' Company were the landlords, insured it for seven years. After the expiration of the term, but before the expiration of the policy, the house was burned down, and soon afterwards Mrs. Strode, for a nominal consideration, assigned the policy to the Sadlers' Company, who tendered the assignment to the office for entry in their books, but this was refused. A suit in equity was thereupon brought against the office by the Sadlers' Company, and Lord Hardwicke, with the observations above quoted, dismissed the bill. Even upon the conveyance of property for value, the purchaser cannot avail himself of a policy granted to the vendor, and institute proceedings upon it either at Law or in Equity. Thus a person (*a*) having insured a leasehold house and stables, and also certain goods for 1000*l*., upon his death his son who was the sole executor, brought the policy to the office of the Company, and procured a memorandum that it belonged to him to be indorsed by them. He soon afterwards paid a year's further premium, and subsequently sold and assigned the house and stables to Lynch and another for 250*l*. No contract was then entered into relative to the transfer of the insurance. The house and stables were burnt down before the expiration of the year, and thereupon a regular assignment of the policy was executed to the purchasers in pursuance, as it was alleged,

(*a*) Lynch *v.* Dalzell, 4 Bro. P. C. 431. Decided in 1729.

of an agreement for that purpose made previously to the loss. Lord Chancellor King dismissed a bill filed by the purchasers against the Insurance Company under these circumstances, and upon appeal his decree was affirmed by the House of Lords. No condition providing for an indorsement upon the policy in the case of a sale seems in this instance to have been upon the policy, and in fact the Company (the Hand in Hand) proved that they did not insure any persons longer than they continued their property in the thing insured.

Independently, however, of such a stipulation, it would appear that the policy in a similar case would now be useless, inasmuch as for reasons we have before explained, the vendor of an estate, whose interest in it had ceased, could pursue no remedy on the policy, and the vendee could pursue none as he was no party to the policy originally. In the case of death, too, a similar difficulty occurs. The contract entered into by the policy being personal passes to the personal representative, and not to the heir or devisee of the freehold estate upon which it may have been effected; and in the event of a loss occurring subsequently to the death of the assured, his executor or administrator would be defeated in any action he might bring, because he would have had no interest at the time of the loss. The heir or devisee could not institute proceedings, because there would be no privity between him and the insurers. Even before the passing of the statute 14 Geo. III. c. 48, Lord Hardwicke, in the case which has been cited, remarks, "It has been insisted on the part of the defendants, that the plaintiffs are not entitled to recover, as standing in the place of Mrs. Strode, because *she* had no loss or damage, her interest having ceased before the fire happened. I am of opinion it is necessary the party insured should have an interest or property at the time of the insuring, *and* at the time the fire happens." When the property consists of leaseholds or

goods, a question of this nature could not arise upon the death of the assured, for then the contract and the interest would vest in the same person, and a claim for the damage sustained could be supported. But although it may not devolve with the property to which it relates, it may perhaps be surmised that an assignment of the policy itself before the loss might be operative as a means of passing the benefit of it. Such, however, is not the fact. A policy of fire insurance is a chose in action which cannot at law be transferred from party to party, save by the operation of the Bankrupt and Insolvent Acts. As Lord Hardwicke remarks, in Lynch *v.* Dalzell, "These policies are not in the nature of them assignable, nor intended to be assigned from one person to another without the consent of the office." In that case it will be observed, that the benefit of the policy was held not to have passed, though there was an agreement entered into, before the happening of the loss, to assign the policy to the purchaser. The policy certainly had not been assigned by deed, but the omission to make a formal assignment would have been immaterial in equity (*a*). The radical defect in the transaction was the absence of any fresh contract on the part of the office with the person entitled to the property. In order to obviate the numerous difficulties to which the unalienable property of the contract gives rise, a provision is usually inserted, that in the event of an assignment, it shall be allowed either by an indorsement on the policy or an entry in the office books. But even this indorsement or consent will not operate so as to entitle the person to whom the policy may be assigned to sue upon the policy itself in a *court of law;* it might indeed, perhaps, if its language were sufficiently explicit, operate as a new and substantive agreement incorporating the policy by its terms, for which the stipulation in the conditions for the continuance of the con-

(*a*) Tibbitts *v.* George, 5 Ad. & E. 107.

tract might form a sufficient consideration. In that event the fresh engagement entered into would form the subject of the party's claim, the assignment being mere inducement to it, and thus if the policy were under seal and the consent under hand only, his remedy would be by an action of assumpsit and not of covenant (*a*).

In like manner the conditions usually declare that in the event of death policies may be continued to the heir or legal representatives, provided an indorsement be made within a specified time. Where the property is of a personal nature so that the interest in it and the contract under the policy vest in the same person, this provision, which is most useful when freehold property is insured, would appear to be simply superfluous (*b*). There are no negative terms in such a stipulation, to control the positive legal effect of the engagement entered into by the policy with the assured, which the law even in the absence of all mention of them would, as in the case of any other indemnity, continue to his executors and administrators and it would certainly require express and unambiguous language to deprive them of that right.

So purely personal is the contract of insurance, that although a landlord or tenant has covenanted to repair in general terms, which would render it compulsory upon him to rebuild in case the property was destroyed by fire, or has specially contracted to rebuild in that event, and in consequence has effected an insurance, the covenantee has no claim to, or enforceable interest whatever in the insurance money, unless the premises be situate within the bills of mortality; and he cannot compel the covenantor to expend the money he may receive in their reconstruction. If, therefore, the party has not entered into a specific engagement that he will insure, the only remedy is to proceed

(*a*) See Morton *v.* Burn, 7 Ad. & E. 19.
(*b*) Doe dem. Pitt *v.* Laming, 4 Camp. 73.

against him to recover damages for not rebuilding (*a*). As an illustration of this a case (*b*) may be cited, in which the landlord having covenanted to repair the outer part of a mill, insured it, and a fire having happened, received the insurance money. Thereupon the tenant filed his bill in equity for a suspension of the rent, and praying also that the landlord might be enjoined to lay out the money upon the property. The Vice-Chancellor, however, thus stated his opinion, "With respect to the equity which the plaintiff alleges to arise from the defendant's receipt of the insurance money, there is no satisfactory principle to support it. The defendant having so contracted with the plaintiff as to render himself liable to rebuild the outer work of the factory in case of accident by fire, has very prudently protected himself by insurance from the loss he would otherwise have sustained by such an accident. But upon what principle can it be that the plaintiff's situation is to be changed by that precaution on the part of the defendant, with which the plaintiff had nothing whatever to do? The plaintiff has sought his protection in the contract by the covenants which he has required from the defendant, and to those covenants he must alone resort." But if there be an express covenant to insure and lay out the money, certainly an equitable interest in the produce would be vested in the covenantee, and in order to secure its application to the proper object, he might resort to proceedings in the Court of Chancery. A covenant of this nature, it would seem, runs with the land, as it is technically termed, *i. e.* may be made the subject of an action at law, by the person to whom the covenantee may have conveyed his interest in the property (*c*). Whether in the absence of any stipulation as to the application of the

(*a*) Brown *v.* Quilter, Ambler, 619.

(*b*) Leeds *v.* Cheetham, 1 Sim. 146.

(*c*) Vernon *v.* Smith, 5 B. & A. 1. Per Abbott, C. J., Bayley & Holroyd, JJ.

proceeds, the covenant would be of that transmissible nature admits of considerable question (*a*), unless the property be situate within the bills of mortality. Within that district it has been held, that under the operation of the statute 14 Geo. III. c. 78, sec. 83, such an interest is vested in the landlord by means of the rights conferred upon him to require the insurance office to lay out the money secured by the policy upon the premises, as to entitle the person, to whom he may have conveyed the reversion, to avail himself of a simple covenant to insure (*b*). The right, however, which arises from a contract between the person who remains interested and another, as to the application of the proceeds of the policy, obviously depends upon a different principle from the rule as to assignments. Parties may make engagements between themselves, after effecting policies, that the fund which may arise from that source shall belong to another, or that it shall be disposed of in a particular manner. It may in fact become clothed with a trust (*c*), arising either by means of an express contract, or a contract implied from the situation of the party procuring the policy; thus, for example (*d*), a trustee or executor who continues an insurance upon property vested in him in that capacity, or effects an original insurance upon it, will be liable to the *cestui que trust* for any amount he may receive from the insurers. In like manner, the bailee of goods, in whom the legal property becomes temporarily vested, may be sued by the real owner in an action at law for any balance he may have realised by means of an insurance upon them, after deducting his expenses as well as the amount of his original demand (*e*).

(*a*) Vernon *v.* Smith, 5 B. & A. 10. Per Best, J.
(*b*) Vernon *v.* Smith.
(*c*) Norris *v.* Harrison, 2 Mad. 268.
(*d*) Parry *v.* Ashley, 3 Sim. 97.
(*e*) Sidaways *v.* Todd, 2 Stark. 400. Armitage *v.* Winterbottom, 1 M. & G. 130.

COMPARATIVE TABLES OF LIFE INSURANCE.

The first of the following Tables (which was compiled from information furnished by the Insurance Offices, in answer to special inquiries addressed to each office) contains a list of the societies established in London, with a statement of the date of their formation, and some particulars relative to the business they transact. It will be observed that, in most cases, the insured have the option of either participating in the profits or not, according to the rate of premium paid. Generally, however, the participation extends only to a portion of the profits, the remainder being divided among a body of proprietors.

It is presumed that the first Table will be found to contain all the offices established up to a very recent date; but it is proper to add that several new societies have been projected. In the list of Societies provisionally registered under the recent Joint Stock Companies Act, and which do not appear yet to have come into actual operation will be found the following: 'Railway (British and Foreign) Life Insurance and Protection Company,' 'Protestant Dissenters,' 'Tontine,' 'Alpha,' 'Mitre,' 'Widows' National and General,' 'Practicable General and Invalid,' 'England Life and Invalid Hazard,' 'Law Life Insurance Company of Ireland,' 'Builders' Life and Fire,' 'London and Provincial Loan Annuity and General Life,' 'Solicitors' and General.'

The second and third Tables are, it is believed, the first of the

kind which have hitherto been published: they form a graduated scale, showing the amount of premium charged by various offices for insuring 100*l.* for the whole life of a person aged 40. That age has been selected as being one towards the middle of life, when many persons commence insuring, and as affording as good means of judging of the comparative cheapness or dearness of offices as any other age. It is necessary, however, to observe that the third Table, which gives the rates of premium for insuring 100*l.* *with profits*, affords a very imperfect criterion for judging of comparative cheapness; for the high amount of the premium may be more than repaid by the high amount of benefit obtained, by way of present payment, or by reduction of premium, or increase of the sum payable on death. With respect, for example, to the 'London Life' (which appears by far the highest in the list), the nominal amount of premium would, on account of the peculiar system adopted by that society, be a most fallacious test of its dearness.

Though these observations do not apply to the second Table, containing a graduated scale of the rates charged for insuring 100*l.* *without profits*, it is to be remembered that of two offices, the office which is dearer at the age of 40, may be cheaper at some other age. This may be owing to the different assumptions upon which their respective rates of premium are calculated, for some follow the Northampton tables of mortality, some the Carlisle, while others pursue systems of their own. It seems scarcely necessary to remind the reader that in insurance *cheapness* is a consideration far inferior to *security*; and the comparative security of offices is to be learned, not from tabular statements, but from attention to circumstances, and from inquiries which prudence and knowledge of the world will dictate to a man of business. An office of very old standing (as 35 years or upwards) may be presumed to be

secure; but a completely new office may be safer than one which has survived a dozen years.

Of the remaining Tables, inasmuch as they sufficiently explain themselves, nothing more need be said, than that it has been thought sufficient to give the rates of premium for every fifth year only up to the age of 50. From 50 to 60, in Tables V. and VI., the rates of premium are given for every second year. From the rates given in the Tables, a tolerable guess may be formed as to the premium for an intermediate year. After 60 the differences increase rapidly from year to year; and accordingly, in the case of those societies which have published rates for older lives, the premiums for each year above 60 have been added.

TABLE I.

Name of Office.	Address.	When Established.	Assurances with Profits.	Assurances without Profits.	Immediate Annuities.	Endowments.	Periods of Division of Profits.
Albion . .	42, New Bridge st., Blackfriars	1805	P.	W.	—	—	Triennial
Alfred . .	7, Lothbury, London	1839	P.	W.	I.	—	Quinquennial
Alliance .	Bartholomew lane, London	1824	P.	—	—	—	Quinquennial
Amicable .	Serjeants' Inn, Fleet-street	1706	P.	W.	—	—	Annual and Septennial
Anchor .	30, Sackville street	1842	P.	W.	I.	E.	Periodical
Argus . .	39, Throgmorton st.	1833	—	W.	I.	E.	—
Asylum .	5, Waterloo place .	1824	—	W.	—	—	—
Atlas . .	22, Cheapside .	1808	P.	—	—	—	Septennial
Australasian .	126, Bishopsgate st.	1840	P.	W.	I.	—	Quinquennial
British Commercial	35, Cornhill	1820	P.	W.	I.	E.	Septennial
Britannia .	1, Princes street, Bank	1837	P.	W.	—	—	Annual after first 5 years
Caledonian .	27, Moorgate street	1805	P.	W.	I.	E.	Septennial after 1850
Catholic, Law, and General	8, New Coventry street	1845	P.	W.	—	E.	Annual
Church of England	Lothbury, London	—	P.	W.	I.	E.	Septennial
City of Glasgow	57, Moorgate street	1840	P.	W.	I.	E.	Annual after 1846
City of London	13, St. Swithin's Lane	1845	P.	W.	I.	E.	Triennial
Clergy Mutual	41, Parliament st.	1829	P.	—	—	E.	Quinquennial
Clerical, Medical, & General	78, Great Russell street	1824	P.	W.	—	—	Quinquennial
Commercial and General	112, Cheapside .	—	P.	W.	I.	E.	Septennial
Crown . .	33, New Bridge st., Blackfriars	1825	P.	—	I.	E.	Septennial
Dissenters' & General .	62, King William street	1837	P.	W.	—	E.	Quinquennial
Eagle . .	3, Crescent, Bridge street	1807	P.	—	I.	E.	Septennial
Economic .	Bridge st., Blackfriars	1823	P.	—	—	—	Quinquennial
Edinburgh .	11, King William street, City, and 22, George street, Edinburgh	1823	P.	W.	I.	E.	Septennial

TABLE I.—*continued.*

Name of Office.	Address.	When Established.	Assurances with Profits.	Assurances without Profits.	Immediate Annuities.	Endowments.	Periods of Division of Profits.
English and Scottish Law	12, Waterloo place	1839	P.	W.	I.	E.	Periodical
Equitable	New Bridge street, Blackfriars	1762	P.	—	—	—	Decennial
Equity and Law	26, Lincoln's Inn Fields	1844	P.	W.	—	—	Quinquennial
European	10, Chatham place, Blackfriars	1819	P.	—	I.	E.	Septennial
Family Endowment	12, Chatham place	1835	P.	W.	I.	E.	Septennial
Farmers' and General	346, Strand	1840	—	W.	—	E.	—
Freemasons'	11, Waterloo place, Pall Mall	1839	P.	W.	I.	E.	Periodical
Globe	Cornhill, and 89, Pall Mall	1803	—	W.	I.	E.	—
Great Britain	14, Waterloo place	1844	P.	W.	I.	E.	Quinquennial
Guardian	11, Lombard street	1821	P.	—	I.	E.	Septennial
Hand in Hand	1, New Bridge st., Blackfriars	1836	P.	W.	I.	—	Annual after 5 years' standing
Imperial	Sun Court, Cornhill, and 16, Pall Mall	1820	P.	W.	—	—	Quinquennial
Law	Next St. Dunstan's church, Fleet st.	1823	P.	—	—	—	Septennial
Legal and Commercial	58, Cheapside	1845	P.	W.	—	—	Quinquennial
Legal and General	10, Fleet street	1836	P.	W.	—	E.	Quinquennial
Licensed Victuallers'	Adelaide place, London bridge	1836	P.	W.	I.	E.	Quinquennial
London	7, Royal Exchange, Cornhill	1721	P.	W.	I.	—	Annual
London Life Association	81, King William street	1806	P.	W.	—	—	Septennial
London, Edinburgh and Dublin	3, Charlotte row, Mansion House	1839	P.	W.	—	E.	Annual
London & Provincial Law	23, New Bridge street	1845	P.	W.	I.	E.	Septennial after 1st 10 years
Mariners' and General	Arthur street East, London Bridge	1843	P.	W.	—	E.	Quinquennial
Medical and Invalid	25, Pall Mall	1841	P.	W.	I.	E.	—

TABLE I.—*continued.*

Name of Office.	Address.	When Established.	Assurances with Profits.	Assurances without Profits.	Immediate Annuities.	Endowments.	Periods of Division of Profits.
Metropolitan	3, Princes street, Bank	1835	P.	W.	—	E.	Annual after 5 yearly premiums
Minerva	84, King William street, City	1836	P.	W.	—	—	Quinquennial
Mutual	37, Old Jewry	1834	P.	—	—	—	Annual
National	2, King William street	1830	P.	W.	—	—	Annual after 1st 5 years' premium
National Mercantile	Arthur street West	1837	P.	W.	I.		
National Provident, Annuity	48, Gracechurch st.	1835	P.	—	I.	E.	Quinquennial
National Loan Fund, Annuity	26, Cornhill, City	1837	P.	W.	I.	E.	Annual after first 5 years' premium paid
National, of Scotland	7, Old Jewry	1841	P.	W.	I.	E.	Annual after 1851
North British	4, New Bank Buildings, Lothbury	1809	P.	W.	I.	—	Septennial
North of Scotland	1, Moorgate street	1836	P.	W.	I.	E.	Septennial
Norwich Union	6, Crescent, New Bridge st., Blackfriars	1808	P.	—	—	—	Septennial
Palladium	7, Waterloo place	1797	P.	W.	—	—	Septennial
Pelican	70, Lombard street, and 57, Charing Cross	1797	P.	W.	—	E.	Septennial
Promoter	9, Chatham place, Blackfriars	1826	P.	W.	I.	E.	Quinquennial
Protector	35, Old Jewry	1833	P.	W.	I.	E.	Quinquennial
Provident	50, Regent street	1806	P.	W.	—	—	Septennial
Provident Clerks'	42, Moorgate st.	1841	P.	—	I.	E.	Quinquennial
Reliance Mutual	71, King William street, City	1840	P.	—	I.	—	Triennial after 1846
Rock	14, New Bridge st.	1807	P.	—	—	—	Periodical
Royal Exchange	Royal Exchange	1720	P.	—	I.	—	Septennial
Royal Naval, Military, and East India & General	13, Waterloo place	1837	P.	W.	I.	E.	Septennial

TABLE I.—*continued.*

Name of Office.	Address.	When Established.	Assurances with Profits	Assurances without Profits.	Immediate Annuities.	Endowments.	Periods of Division of Profits.
Scottish Widows' Fund	7, Pall Mall .	1815	P.	W.	I.	—	Septennial, with contingent bonus
Scottish Union	37, Cornhill .	1824	P.	W.	—	—	Quinquennial
Scottish Equitable Mutual	61A, Moorgate st.	1832	P.	—	—	—	Triennial
Scottish Provident .	12, Moorgate st.	1837	P.	—	I.	E.	When premiums paid with interest amount to sum insured
Sovereign .	5, St. James st. .	1845	P.	W.	I.	E	—
Star . .	44, Moorgate st.	1842	P.	W.	—	E	Quinquennial
Sun . .	Threadneedle st.	1810	P.	—	—	—	Septennial
Standard .	82, King William street	1825	P.	W.	I.	—	Quinquennial
Temperance Provident	39, Moorgate st.	1840	P.	—	I.	E.	Periodical
Union . .	Cornhill; & Baker st. Portman sq.	1714	P.	W.	—	—	Septennial
United Kingdom . .	8, Waterloo place	1834	P.	W.	I.	—	Periodical
Universal ..	1, King William st. London . .	1834	P.	—	I.	E.	Annual, after 5 years' standing
University .	24, Suffolk street, Pall Mall	1825	P.	—	—	—	Quinquennial
Victoria .	18, King William street, City	1838	P.	W.	I.	E.	Septennial
West of England . .	20, Bridge street	1807	P.	—	I.	E.	Quinquennial
Western .	49, Parliament st.	—	P.	W.	I.	—	Quinquennial
Westminster and General	27, King st. Covent Garden . .	1836	P.	W.	—	E.	Quinquennial
Westminster	429, Strand .	1792	P.	—	—	—	Annual
Yorkshire Life Assurance	46, Watling street	1824	—	W.	I.	—	—

TABLE II.

ANNUAL PREMIUMS required by various Offices for the Assurance of £100 on a Single Life (whole term, without Profits) at the age of 40. This Table is arranged according to the amount of Premium, ascending from the lowest to the highest charge.

	Age 40.				Age 40.		
	£	s.	d.		£	s.	d.
Licensed Victuallers'	2	14	3	Legal and Commercial	2	19	10
Provident	2	14	5	Albion	3	0	0
North of Scotland	2	14	6	City of Glasgow	3	0	0
Argus	2	14	10	National Mercantile	3	0	0
Britannia	2	15	1	North British	3	0	1
Australasian	2	15	3	Minerva	3	0	2
London	2	15	5	Scottish Union	3	0	2
Great Britain	2	16	4	Family Endowment	3	0	3
Metropolitan	2	16	6	Victoria	3	0	6
National of Scotland	2	16	9	London & Provincial Law	3	0	8
British Commercial	2	16	10	Hand in Hand	3	0	9
Promoter	2	17	0	Imperial	3	0	11
Asylum	2	17	1	Protector	3	1	0
Standard	2	17	2	Star	3	1	0
Medical and Invalid	2	17	3	Union	3	1	2
Freemasons'	2	17	5	Royal Naval, East India, and General	3	1	3
Scottish Widows' Fund	2	17	7	Anchor	3	1	4
Church of England	2	17	8	Commercial and General	3	1	4
Edinburgh	2	17	11	Dissenters' and General	3	1	4
City of London	2	18	0	English and Scottish Law	3	1	4
Sovereign	2	18	2	Equity and Law	3	1	5
Amicable	2	18	6	London Assurance Corporation	3	1	8
Caledonian	2	18	6	Legal and General	3	1	11
National Loan Fund	2	18	8	Mariners' and General	3	1	11
United Kingdom	2	19	1	Alfred	3	2	6
Palladium	2	19	5	Farmers' and General	3	3	5
Western	2	19	6	Pelican	3	3	7
National	2	19	8	Globe	3	7	11
London, Edinburgh, and Dublin	2	19	9				
Yorkshire	2	19	9				

TABLE III.

ANNUAL PREMIUMS required by various Offices for the Assurance of £100 on a Single Life (whole term, with Profits) at the age of 40. This Table is arranged according to the amount of Premium, ascending from the lowest to the highest charge.

	Age 40.				Age 40.		
	£	s.	d.		£	s.	d.
North of Scotland	2	19	5	Scottish Widows' Fund	3	5	6
Economic	2	19	9	Scottish Equitable Mutual	3	5	6
Licensed Victuallers' and General	3	1	3	Family Endowment	3	5	9
West of England	3	1	3	London and Provincial Law	3	5	9
Temperance Provident	3	1	6	Reliance	3	5	10
National of Scotland	3	2	0	Legal and General	3	5	11
Clergy, Mutual	3	2	2	North British	3	6	1
Medical and Invalid	3	2	5	National Provident	3	6	3
European	3	2	6	Metropolitan	3	6	4
Provident Clerks	3	2	8	Pelican	3	6	5
Freemasons' and General	3	2	10	Alliance	3	6	6
Universal	3	3	0	Anchor	3	6	6
City of London	3	3	2	Britannia	3	6	6
Edinburgh	3	3	2	Commercial and General	3	6	6
United Kingdom	3	3	4	English and Scottish Law	3	6	6
Church of England	3	3	6	Promoter	3	6	6
Norwich Union	3	3	6	Sun	3	6	6
Clerical, Medical, and General	3	3	8	Victoria	3	6	6
Australasian	3	4	0	Mariners' and General	3	6	10
Caledonian	3	4	2	Equity and Law	3	6	11
Western	3	4	3	Dissenters' and General	3	7	0
Eagle	3	4	4	London Assurance Corporation	3	7	0
British Commercial	3	4	6	National	3	7	5
City of Glasgow	3	4	6	Mutual	3	7	6
Westminster and General	3	4	6	Royal Naval and Military	3	7	8
Crown	3	4	7	Albion	3	7	9
University	3	4	7	Great Britain	3	7	10
National Mercantile	3	4	11	Alfred	3	7	11
Star	3	4	11	Atlas	3	7	11
Standard	3	4	11	Equitable	3	7	11
Amicable	3	5	0	Hand in Hand	3	7	11
Guardian	3	5	0	Imperial	3	7	11
London, Edinburgh, and Dublin	3	5	0	Law	3	7	11
Minerva	3	5	0	Palladium	3	7	11
Protector	3	5	0	Provident	3	7	11
Scottish Union	3	5	0	Rock	3	7	11
Legal and Commercial	3	5	1	Union	3	7	11
Sovereign	3	5	2	Westminster	3	7	11
National Loan Fund	3	5	3	Royal Exchange	3	8	0
				London Life Association	3	17	0

PREMIUMS charged at various Offices for Assuring the sum of £100 on a Single Life for ONE YEAR.

	15			20			25			30			35			40			45			50			55			60		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Albion	0	17	6	0	18	5	0	19	8	1	1	3	1	3	6	1	6	3	1	11	0	2	0	3		...			...	
Alfred	0	13	5	0	16	1	1	0	1	1	4	1	1	7	11	1	12	4	1	18	8	2	7	3	2	18	5	3	13	0
Alliance	0	15	0	0	19	1	1	3	3	1	6	9	1	8	4	1	13	7	2	1	10	2	10	9	3	2	7	4	3	7
Amicable	0	19	3	1	1	10	1	4	9	1	6	2	1	8	0	1	11	6	1	19	4	2	9	6	3	2	4	3	18	9
Argus	0	14	11	0	17	8	1	0	0	1	1	8	1	3	3	1	5	0	1	8	3	1	14	1	2	4	9	3	2	4
Asylum	0	13	6	0	15	8	0	18	2	1	1	0	1	4	4	1	8	2	1	12	8	1	17	9	2	4	9	3	5	4
Atlas	0	16	4	1	4	7	1	7	8	1	10	3	1	13	4	1	17	7	2	2	3	2	9	7	3	0	4	3	16	3
Australasian	0	13	5	0	16	3	0	17	5	1	1	9	1	4	6	1	7	8	1	11	5	1	19	2	2	14	3	3	7	4
Anchor	0	17	3	0	19	9	1	3	9	1	7	6	1	11	3	1	15	0	1	19	6	2	7	9	2	17	9	4	2	8
British Commercial	0	15	10	0	19	4	1	1	7	1	5	9	1	9	7	1	12	4	1	16	6	2	4	8	2	17	5		...	
Britannia		...		1	0	3	1	1	6	1	2	1	1	2	11	1	4	9	1	8	6	1	15	4	2	6	8	3	4	5
Caledonian	0	14	0	0	15	11	0	16	6	1	2	10	1	5	8	1	9	3	1	13	9	1	16	1	2	0	6	3	15	10
Church of England		...		1	1	10	1	2	3	1	3	1	1	4	1	1	6	1	1	10	0	1	16	11	2	8	5	3	6	4
City of Glasgow	0	13	6	0	17	4	1	2	3	1	5	10	1	9	2	1	13	7	1	19	9	2	8	3	2	18	6	3	16	11
City of London	1	2	0	1	3	0	1	4	4	1	6	0	1	8	0	1	11	2	1	15	10	2	5	6	2	17	6	3	16	9
Clerical & Medical	1	0	0	1	0	6	1	1	0	1	2	1	1	5	2	1	8	9	1	12	2	1	16	11	2	8	8	3	10	6
Commercial & General	0	17	3	0	19	9	1	3	9	1	7	6	1	11	3	1	15	0	1	19	6	2	7	9	2	17	9	4	2	8
Crown		...		1	3	5	1	6	0	1	10	4	1	14	2	1	17	3	2	1	9	2	10	4	3	3	7	3	17	0
Dissenters' & General		...		0	19	0	1	1	2	1	4	0	1	7	4	1	12	0	1	19	7	2	8	0	2	19	9	4	1	0
Eagle*	0	15	7	1	2	1	1	8	10	1	10	9	1	12	9	1	15	4	1	18	2	2	3	5	2	19	0	3	17	1
Economic	0	16	3	0	19	5	1	3	5	1	7	0	1	10	3	1	13	11	1	19	0	2	4	4	2	14	1	3	7	11
Edinburgh	0	13	5	0	17	3	0	18	9	1	1	3	1	3	5	1	6	10	1	10	6	1	15	1	2	4	9	3	1	8
English & Scottish Law	0	17	3	0	19	9	1	3	9	1	7	6	1	11	3	1	15	0	1	19	6	2	7	9	2	17	9	4	2	8
Equitable		...		1	7	3	1	10	7	1	13	3	1	16	4	2	0	7	2	6	8	2	15	1	3	5	1	3	18	2
Equity and Law	0	17	4	0	19	7	1	2	3	1	5	4	1	8	9	1	12	8	1	17	1	2	2	0	2	12	2	3	17	10
European	0	15	6	0	19	11	1	3	10	1	6	10	1	10	1	1	13	11	1	18	8	2	6	9	2	14	7	3	12	6

* This Society has a separate Table for a Female Life.

TABLE IV.—*Continued.*

PREMIUMS charged at various Offices for Assuring the sum of £100 on a Single Life for ONE YEAR.

	15			20			25			30			35			40			45			50			55			60		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Family Endowment	0	14	0	0	16	8	0	18	11	1	1	4	1	3	4	1	6	9	1	13	4	1	19	1	2	5	0	2	17	0
Farmers' & General	0	17	4	1	0	4	1	3	7	1	7	0	1	10	10	1	14	11	1	19	11	2	6	7	2	17	4	3	13	6
Freemasons' & General	0	15	3	0	18	6	1	2	11	1	4	0	1	7	0	1	12	0	1	17	0	2	3	9	2	16	7	3	13	6
Globe	0	14	10	0	17	11	1	2	2	1	5	9	1	8	8	1	12	8	1	19	6	2	9	2	3	1	4		...	
Great Britain		..		1	0	9	1	1	11	1	2	9	1	3	8	1	5	6	1	9	3	1	15	9	2	6	6	3	3	5
Guardian Assurance	0	16	4	1	4	7	1	7	8	1	10	3	1	13	4	1	17	7	2	2	3	2	9	7	3	0	4	3	16	3
Hand in Hand	0	13	0	0	16	9	0	19	6	1	4	0	1	8	3	1	12	0	1	17	0	2	6	6	3	1	3	3	16	9
Imperial	0	15	10	0	19	4	1	1	7	1	5	9	1	9	7	1	12	4	1	16	6	2	4	8	2	17	5	3	10	8
Law	0	17	11	1	7	3	1	10	7	1	13	3	1	16	4	2	0	8	2	6	8	2	15	1	3	5	0	3	18	1
Legal & General		...		1	1	7	1	4	3	1	7	4	1	10	9	1	14	10	1	19	7	2	4	11	2	12	4	3	14	1
Legal & Commercial		...		0	16	3	0	17	5	0	18	10	1	0	9	1	3	2	1	7	6	1	15	7	2	8	3	3	7	9
Licensed Victuallers'	0	16	3	1	3	0	1	7	0	1	9	10	1	13	0	1	17	1	2	1	11	2	9	2	3	0	0	3	16	2
London Assurance		...		1	6	2	1	11	4	1	8	9	1	8	11	1	11	7	1	13	3	1	19	6	2	18	1	3	10	2
London Life Association	0	15	6	1	0	3	1	3	0	1	3	10	1	4	8	1	6	0	1	8	6	1	13	6	2	10	0	3	7	6
London, Edinburgh, and Dublin	0	16	4	0	19	2	1	0	11	1	6	3	1	9	2	1	14	10	1	17	1	2	0	5	2	14	11	3	17	4
London & Provincial		...		1	2	0	1	3	6	1	8	2	1	13	0	1	17	9	2	4	1	2	12	2	3	1	0	3	15	6
Mariners' & General	0	17	6	0	18	5	0	19	8	1	1	3	1	3	6	1	6	2	1	10	10	2	0	3	2	14	8	3	16	7
Medical, Invalid, and General	0	16	7	0	18	10	1	1	0	1	6	0	1	10	0	1	14	10	1	17	6	2	0	10	2	12	10	3	18	1
Metropolitan	0	15	0	0	17	6	1	0	2	1	3	2	1	5	9	1	9	6	1	14	9	2	3	0	2	12	0	3	8	0
Minerva	0	14	0	0	19	10	1	2	9	1	6	0	1	8	11	1	12	4	1	15	3	2	4	0	2	15	9	3	8	9
Mutual	0	17	11	1	7	3	1	10	7	1	13	3	1	16	4	2	0	7	2	6	8	2	15	1	3	5	1	3	18	2
National	0	15	4	0	17	6	1	0	0	1	3	6	1	6	6	1	11	0	1	16	8	2	3	0	2	15	6	3	10	6
National Provident	0	19	7	1	1	6	1	3	11	1	6	10	1	10	10	1	15	11	2	2	10	2	11	8	3	3	7	3	18	7

TABLE IV.—*Continued.*

PREMIUMS charged at various Offices for Assuring the sum of £100 on a Single Life for ONE YEAR.

	15			20			25			30			35			40			45			50			55			60		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
North British	0	13	10	0	15	10	0	16	5	1	2	8	1	5	9	1	9	2	1	13	4	1	16	8	2	0	1	3	13	1
North of Scotland		...		0	17	0	0	18	8	1	2	2	1	5	9	1	10	0	1	14	4	1	17	8	2	6	0		...	
Norwich Union		...		1	6	0	1	8	0	1	11	2	1	14	0	1	18	6	2	3	4	2	12	10	3	2	6	3	13	0
Palladium	0	15	8	1	3	10	1	6	9	1	9	1	1	11	9	1	15	6	2	0	9	2	8	2	3	5	1	3	18	2
Pelican	0	17	6	0	19	7	1	2	2	1	5	3	1	9	3	1	14	3	2	0	4	2	8	4	2	19	4	3	14	4
Promoter	0	13	11	0	15	11	0	18	4	1	1	5	1	5	1	1	9	1	1	12	5	1	16	5	2	8	10	3	10	11
Protector	0	16	4	1	4	7	1	7	8	1	10	3	1	13	4	1	17	7	2	2	3	2	9	7	3	0	4	3	16	3
Provident	0	17	11	1	7	3	1	10	7	1	13	3	1	16	4	2	0	8	2	6	8	2	15	1	3	5	0	3	18	1
Reliance	0	14	11	0	18	2	0	19	10	1	3	8	1	8	0	1	10	10	1	15	4	2	4	6	2	19	4	3	14	5
Rock	0	17	11	1	7	3	1	10	7	1	13	3	1	16	4	2	0	8	2	6	8	2	15	1	3	5	0	3	18	1
Royal Exchange	0	18	0	1	7	3	1	10	6	1	13	3	1	16	3	2	0	9	2	6	9	2	15	0	3	5	0	3	18	0
Royal Naval & Military	0	16	6	0	19	9	1	3	5	1	6	11	1	10	11	1	15	0	1	18	11	2	7	11	2	18	8	3	15	0
Scottish Provident	0	15	0	0	16	6	0	18	0	1	3	0	1	5	0	1	10	0	1	14	0	1	16	0	2	5	0	3	17	3
Scottish Widows' Fund	0	17	11	1	7	3	1	10	7	1	13	3	1	16	4	2	0	8	2	6	8	2	15	1	3	5	0	3	18	1
Scottish Union		...		0	15	0	1	2	8	1	5	10	1	9	5	1	14	0	1	19	11	2	7	8	3	0	6	3	18	11
Sovereign		...		1	1	0	1	2	1	1	3	7	1	5	5	1	7	10	1	10	9	2	0	1	2	9	9	3	11	9
Star	0	17	0	0	19	5	1	3	4	1	7	1	1	10	9	1	14	5	1	18	10	2	7	0	2	16	10	4	2	8
Sun	0	15	0	0	19	1	1	3	3	1	6	9	1	8	4	1	13	7	2	1	10	2	10	9	3	2	7	4	3	7
Union	0	13	8	1	1	0	1	4	1	1	6	5	1	9	1	1	11	10	1	18	6	2	12	4	3	1	9	3	14	3
United Kingdom	0	14	2	0	18	4	1	1	4	1	3	11	1	6	5	1	10	2	1	15	5	2	2	2	2	12	1	3	9	5
Universal	0	18	2	1	1	9	1	4	1	1	8	4	1	12	5	1	15	4	1	19	8	2	8	2	3	1	8	3	16	0
University	0	17	1	1	5	11	1	9	1	1	11	8	1	14	7	1	18	8	2	4	4	2	13	2	3	4	5	3	18	1
Victoria	0	15	6	0	19	3	1	1	9	1	4	9	1	9	0	1	13	2	1	17	7	2	2	0	2	14	0	4	1	10
West of England	0	16	2	1	4	6	1	7	6	1	10	0	1	12	9	1	16	8	2	2	0	2	9	7	2	18	6	3	14	2
Western		...		0	18	5	1	0	10	1	3	8	1	7	0	1	10	9	1	15	2	2	0	2	2	10	2	3	13	2
Westminster	0	17	11	1	7	3	1	10	7	1	13	3	1	16	4	2	0	8	2	6	8	2	15	1	3	5	0	3	18	1
Westminster & General	0	18	1	1	4	2	1	9	11	1	12	0	1	13	11	1	16	2	1	19	0	2	4	9	3	2	10	3	18	2
Yorkshire	0	16	0	0	17	4	0	19	3	1	2	10	1	7	6	1	12	8	1	19	2	2	3	6	2	9	3	3	10	9

TABLE V.

TABLE of Rates of Annual Premiums at various Offices for Assuring £100 for the

	8 to 14			15			20			25			30			35		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Albion	1	9	9	1	10	3	1	14	0	1	18	3	2	3	9	2	11	0
Alfred		...		1	11	6	1	16	1	2	1	3	2	7	1	2	14	0
Amicable	1	11	1	1	11	1	1	16	5	2	0	11	2	5	5	2	11	4
Anchor	1	11	6	1	11	6	1	15	8	2	0	8	2	5	11	2	12	8
Argus		...		1	8	3	1	11	10	1	15	10	2	0	7	2	6	8
Asylum		...		1	7	9	1	11	9	1	16	5	2	0	2	2	8	9
Australasian	1	5	8	1	6	5	1	10	3	1	14	11	2	0	7	2	7	0
British Commercial	1	9	2	1	9	11	1	13	10	1	17	4	2	1	10	2	8	6
Britannia		...			...		1	12	5	1	16	0	2	0	8	2	6	9
Caledonian	1	9	2	1	9	11	1	13	7	1	18	4	2	4	0	2	10	2
Church of England		...			...		1	13	11	1	17	9	2	2	7	2	9	1
City of Glasgow		...		1	11	7	1	16	2	2	0	6	2	5	8	2	12	1
City of London	1	10	11	1	11	5	1	14	9	1	18	10	2	3	11	2	10	4
Commercial and General		...		1	11	6	1	15	8	2	0	8	2	5	11	2	12	8
Dissenters' and General		...		1	13	0	1	16	3	2	0	11	2	6	7	2	13	1
Edinburgh	1	9	6	1	10	4	1	14	2	1	18	6	2	3	7	2	10	0
English & Scottish		...		1	11	6	1	15	8	2	0	8	2	5	11	2	12	8
Equity and Law		...		1	11	11	1	15	11	2	0	8	2	6	2	2	13	0
Family Endowment		...		1	9	0	1	14	3	1	19	1	2	4	7	2	11	1
Farmers' & General		...		1	12	4	1	16	1	2	1	0	2	7	1	2	14	3
Freemasons'		...		1	10	6	1	13	6	1	17	6	2	2	8	2	9	2
Globe		...		1	18	7	2	3	7	2	8	1	2	13	5	2	19	10
Great Britain		...			...		1	13	11	1	17	6	2	2	1	2	8	2
Hand in Hand	1	9	0	1	9	11	1	14	5	1	19	9	2	5	6	2	12	4
Imperial	1	12	0	1	12	10	1	16	11	2	1	8	2	7	0	2	13	3
Legal and General		...			...		1	16	4	2	1	1	2	6	9	2	13	7
Legal and Commercial		...		1	10	3	1	13	10	1	18	3	2	3	10	2	10	9
Licensed Victuallers'		...		1	9	4	1	13	0	1	15	8	1	19	8	2	6	6
London Assurance Corporation		...			...		2	0	9	2	3	8	2	7	10	2	13	8
London Life Association	1	9	1	1	9	10	1	13	7	1	17	0	2	1	5	2	7	6
London, Edinburgh, and Dublin		...		1	10	7	1	14	4	1	19	2	2	4	11	2	11	4
London and Provincial Law		...			...		1	16	2	2	1	0	2	6	5	2	13	2
Mariners'& General		...		1	11	2	1	15	7	2	0	9	2	6	9	2	13	5
Medical & Invalid		...		1	9	3	1	12	11	1	17	5	2	2	11	2	9	2
Metropolitan		...		1	10	8	1	14	5	1	18	4	2	3	0	2	8	10
Minerva	1	11	8	1	12	7	1	16	11	2	1	4	2	6	6	2	12	6
National		...		1	10	4	1	13	7	1	18	1	2	3	8	2	10	9

whole Term of a Single Life, without Participation in Profits.

	40			45			50			52			54			56		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
ı . .	3	0	0	3	12	0	4	8	3	4	16	0	5	5	0			
l . .	3	2	6	3	13	2	4	6	6	4	12	9	4	19	9	5	7	5
ible . .	2	18	6	3	10	8	4	6	10	4	14	1	5	1	8	5	10	8
or . .	3	1	4	3	12	4	4	5	7	4	12	4	5	1	10	5	11	11
. .	2	14	10	3	5	11	4	0	11	4	8	0	4	15	5	5	3	3
m . .	2	17	1	3	7	9	4	2	0	4	9	2	4	17	7	5	7	4
alasian . .	2	15	3	3	6	6	4	1	8	4	8	10	4	16	5	5	4	7
h Commercial	2	16	10	3	7	2	4	6	0	4	13	3	5	0	0	5	10	1
mia . .	2	15	1	3	6	3	4	1	4	4	8	9	4	17	1	5	6	6
onian . .	2	18	6	3	7	11	4	1	8	4	9	0	4	17	7	5	7	6
:h of England	2	17	8	3	9	4	4	4	11	4	12	6	5	1	1	5	10	10
of Glasgow .	3	0	0	3	9	9	4	2	6	4	8	9	4	15	11	5	3	8
of London .	2	18	0	3	9	11	4	4	10	4	12	0	5	0	2	5	9	3
nercial and eral . .	3	1	4	3	12	4	4	5	7	4	12	4	5	1	10	5	11	11
nters' and Ge- l . . .	3	1	4	3	12	5	4	7	4	4	14	5	5	2	3	5	11	0
burgh . .	2	17	11	3	8	0	4	1	7	4	8	4	4	15	11	5	4	5
ish & Scottish	3	1	4	3	12	4	4	5	7	4	12	4	5	1	10	5	11	11
ty and Law .	3	1	5	3	12	4	4	7	3	4	14	10	5	0	8	5	14	0
lly Endowment	3	0	3	3	9	10	4	4	9	4	12	1	4	18	9	5	6	1
ers' & General	3	3	5	3	14	5	4	10	3	4	18	10	5	8	5	5	19	6
masons'. .	2	17	5	3	7	11	4	2	6	4	9	9	4	17	7	5	6	11
e . . .	3	7	11	3	17	11	4	10	7	4	16	5	5	2	10	5	10	1
t Britain .	2	16	4	3	7	3	4	1	11	4	9	1	4	17	2	5	6	4
l in Hand .	3	0	9	3	12	0	4	6	11	4	13	9	5	1	0	5	9	0
rial . .	3	0	11	3	11	1	4	4	6	4	10	8	4	17	1	5	4	4
l and General	3	1	11	3	12	7	4	6	9	4	13	11	5	2	3	5	12	1
l and Com- cial . .	2	19	10	3	12	1	4	8	2	4	16	0	5	4	10	5	14	9
ised Victual-	2	14	3	3	6	0	4	3	4	4	10	6	4	19	6	5	9	10
lon Assurance poration .	3	1	8	3	12	6	4	8	5	4	16	1	5	4	2	5	12	8
lon Life Asso- ion . .	2	15	5	3	6	0	4	1	2	4	8	8	4	16	8	5	5	6
lon, Edinburgh, Dublin .	2	19	9	3	9	5	4	3	4	4	11	0	4	19	9	5	9	9
lon and Pro- cial Law .	3	0	8	3	11	2	4	5	6	4	12	11	5	0	5	5	9	4
iners'& General	3	1	11	3	12	8	4	7	7	4	15	2	5	4	2	5	14	3
ical & Invalid	2	17	3	3	6	5	3	19	9	4	6	10	4	15	4	5	5	0
ropolitan .	2	16	6	3	5	9	3	18	8	4	5	2	4	12	3	5	0	6
erva . .	3	0	2	3	10	0	4	3	3	4	9	5	4	16	1	5	3	6
onal . .	2	19	8	3	11	4	4	7	2	4	15	1	5	3	11	5	13	10

TABLE of Rates of Annual Premiums, at various Offices for Assuring £100 for t

	58			60			61			62			63			64			65		
	£.	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	
Alfred	5	16	0	6	5	8	6	10	11	6	16	8	7	2	10	7	9	5	7	16	
Amicable	6	0	7	6	11	10	6	18	2	7	4	11	7	12	7	8	0	8	8	9	
Anchor	6	2	8	6	14	7	...			...			...			...				...	
Argus	5	11	9	6	0	10	6	6	0	6	11	10	6	18	11	7	7	2	7	16	
Asylum	5	18	5	6	10	9	6	17	5	6	4	6	...			. .				...	
Australasian	5	13	6	6	3	9	6	9	5	6	15	6	7	2	1	7	9	1	7	16	
British Commercial	5	18	2	6	7	4	...			...			...			...				...	
Britannia	5	17	1	6	9	1	6	15	8	7	2	8	7	10	1	7	18	1	8	6	
Caledonian	5	18	10	6	10	5	...			...			...			...				...	
Church of England	6	1	9	6	14	2	..			...			..			...				..	
City of Glasgow	5	11	11	6	1	7	...			...			...			...				...	
City of London	5	19	7	6	11	3	...			...			...			...				..	
Commercial and General	6	2	8	6	14	7	...			...			...			...				...	
Dissenters' and General	6	0	6	6	11	2	...			...			...			...				...	
Edinburgh	5	13	11	6	4	4	...			...			...			...				...	
English & Scottish	6	2	8	6	14	7	7	0	10	7	6	8	7	12	11	7	19	10	8	7	
Equity and Law	6	5	5	6	17	11	...			...			...			...				...	
Family Endowment	5	13	10	6	2	5	6	7	4	6	14	0	6	17	10	7	3	8	7	10	
Farmers' & General	6	12	1	7	5	5	...			...			..			...				...	
Freemasons'	5	17	2	6	8	3	...			...			...			...				...	
Globe	5	18	2	6	7	4	6	12	4	6	17	9	7	3	7	7	9	10	7	16	
Great Britain	5	16	7	6	8	3	...			..			...			...				...	
Hand in Hand	5	17	11	6	7	4	6	13	5	6	19	5	7	5	10	7	12	8	8	0	
Imperial	5	12	5	6	1	4	6	6	7	6	12	4	6	18	6	7	5	0	7	12	
Legal and General	6	3	1	6	15	5	7	2	2	7	9	3	7	16	9	8	4	9	8	13	
Legal and Commercial	6	5	11	6	12	1	...			...			...			...				...	
Licensed Victuallers'	6	0	0	6	11	2	...			...			...			...				...	
London Assurance Corporation	6	1	10	6	12	2	6	18	0	7	4	6	7	11	8	7	19	3	8	7	
London Life Association	5	15	2	6	5	10	6	11	9	6	18	2	7	5	2	7	12	9	8	0	1
London, Edinburgh, and Dublin	6	1	3	6	13	9	...			...			...			...				...	
London and Provincial Law	5	19	11	6	10	7	6	17	8	7	5	0	...			...				...	
Mariners' & General	6	5	5	6	17	10	7	4	0	7	10	4	7	17	0	8	3	10	8	10	
Medical & Invalid	5	15	3	6	7	5	6	12	6	6	18	9	7	4	1	7	10	9	7	17	
Metropolitan	5	10	0	6	0	6	6	6	0	6	11	5	6	17	4	7	3	8	7	10	
Minerva	5	11	8	6	1	0	...			...			...			...				...	
National	6	4	11	6	17	0	...			...			...			...				..	

whole Term of a Single Life, without Participation in Profits.

	8 to 14			15			20			25			30			35		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
National Mercantile		...			...			...		1	19	4	2	5	3	2	11	7
National of Scotland		...			...		1	12	7	1	17	2	2	2	7	2	8	1 9
National Loan Fund		...		1	9	6	1	13	7	1	18	6	2	4	4	2	10	11
North British		...		1	10	8	1	14	5	1	19	3	2	4	11	2	11	7
North of Scotland		...		1	11	2	1	15	7	1	18	0	2	1	11	2	7	2
Palladium	1	12	10	1	13	9	1	18	2	2	2	0	2	6	2	2	12	4
Pelican		...		1	13	6	1	17	7	2	2	5	2	8	3	2	15	2
Promoter		...		1	7	11	1	11	8	1	16	5	2	2	2	2	8	7
Protector	1	11	2	1	12	2	1	17	0	2	1	4	2	6	7	2	13	0
Provident	1	10	1	1	10	10	1	14	10	1	18	6	2	2	9	2	8	0
Royal Naval, Military, and East India and General	1	13	3	1	13	9	1	16	11	2	0	11	2	6	0	2	12	9
Scottish Union		...		1	10	7	1	15	8	2	0	10	2	6	1	2	12	5
Scottish Widows' Fund	1	8	3	1	9	3	1	14	2	1	18	2	2	3	4	2	9	8
Sovereign		...			...		1	13	7	1	17	10	2	3	0	2	9	8
Standard	1	8	6	1	9	2	1	12	10	1	17	6	2	2	11	2	9	1
Star		...		1	11	8	1	15	1	2	0	1	2	5	10	2	12	6
Union	1	12	0	1	12	10	1	17	1	2	0	11	2	5	5	2	12	5
United Kingdom		...		1	9	9	1	13	10	1	18	5	2	3	10	2	10	4
Victoria		...		1	9	9	1	13	7	1	18	8	2	4	9	2	11	7
Western		...			...		1	14	2	1	18	11	2	4	8	2	11	0
Yorkshire	1	9	9	1	10	6	1	14	4	1	19	2	2	5	0	2	11	4

Table of Rates of Annual Premiums, at various Offices, for Assuring £100 for the

	40			45			50			52			54			56		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
National Mercantile	3	0	0	3	9	9	4	3	8	4	11	5	4	18	8	5	7	1
National of Scotland	2	16	9	3	5	10	3	19	1	4	6	4	4	14	7		...	
National Loan Fund	2	18	8	3	9	4	4	4	2	4	11	10	5	0	8	5	10	6
North British	3	0	1	3	9	8	4	3	7	4	9	11	4	17	0	5	5	3
North of Scotland	2	14	6	3	4	7	3	19	11	4	7	3	4	14	11	5	3	1
Palladium	2	19	5	3	8	2	3	19	4	4	5	2	4	12	8	5	2	4
Pelican	3	3	7	3	14	1	4	7	3	4	13	6	5	0	5	5	8	2
Promoter	2	17	0	3	6	7	4	0	8	4	8	8	4	17	10	5	8	4
Protector	3	1	0	3	10	11	4	4	0	4	10	2	4	16	11	5	4	7
Provident	2	14	5	3	2	5	3	17	0	4	2	5	4	7	8	4	17	2
Royal Naval, Military, and East India and General	3	1	3	3	12	8	4	7	9	4	15	3	5	2	9	5	11	10
Scottish Union	3	0	2	3	9	8	4	1	7	4	8	1	4	16	5	5	5	9
Scottish Widows' Fund	2	17	7	3	7	8	4	0	6	4	8	2	4	16	8		...	
Sovereign	2	18	2	3	9	7	4	4	7	4	11	10	5	0	1	5	9	2
Standard	2	17	2	3	6	5	3	19	8	4	7	0	4	15	4		...	
Star	3	1	0	3	10	3	4	5	2	4	12	10	5	1	9	5	12	2
Union	3	1	2	3	12	1	4	6	3	4	12	7	4	19	9	5	7	4
United Kingdom	2	19	1	3	10	6	4	6	0	4	13	6	5	2	0	5	11	11
Victoria	3	0	6	3	10	8	4	3	8	4	10	3	4	18	8	5	8	7
Western	2	19	6	3	9	1	4	3	3	4	11	3	5	0	3	5	10	9
Yorkshire	2	19	9	3	9	4	4	1	9	4	8	0	4	15	6	5	4	0

whole Term of a Single Life, without Participation in Profits.

	58			60			61			62			63			64			65		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
National Mercantile	5	16	10	6	6	10		...			...			..			...			...	
National Loan Fund	6	1	4	6	13	6		...			...			...			...			...	
North British	5	14	5	6	3	9		.			...			...			...			...	
North of Scotland	5	11	11	6	1	9		...			...			...			...			...	
Palladium	5	13	11	6	7	4		...			...			...			...			...	
Pelican	5	16	10	6	6	6		...			...			...			...			...	
Promoter	6	0	4	6	12	10		...			...			...			...			...	
Protector	5	13	4	6	3	2		...			...			..			...			...	
Provident	5	11	9	6	7	4	6	12	4	6	17	9	7	3	7	7	9	10	7	16	9
Royal Naval, Military, and East India and General	6	2	6	6	13	2	7	0	5	7	7	8	7	15	0	8	2	4	8	9	8
Scottish Union	5	16	1	6	7	10		...			...			...			...			...	
Sovereign	5	19	6	6	11	3		...			...			...			...			...	
Star	6	4	0	6	15	10		...			..			...			...			...	
Union	5	15	3	6	4	2		...			...			...			...			...	
United Kingdom	6	3	0	6	15	3		...			...			...			...			...	
Victoria	6	0	1	6	11	8		...			...			...			...			...	
Western	6	2	10	6	15	3		...			..			...			...			...	
Yorkshire	5	14	6	6	6	0	6	12	0	6	18	0	7	4	0	7	10	0	7	16	0

Table of Rates of Annual Premiums at various Offices, for Assuring £100 for the

	8 to 14			15			20			25			30			35		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Albion	1*	13	6	1	14	3	1	18	3	2	3	3	2	9	6	2	17	6
Alfred		...		1	18	7	2	3	7	2	8	1	2	13	5	2	19	10
Alliance		...		1	12	8	1	16	11	2	2	6	2	9	2	2	16	8
Amicable	1	14	6	1	15	6	2	0	6	2	5	6	2	10	6	2	17	0
Anchor		...		1	15	3	1	19	6	2	4	6	2	9	9	2	16	6
Atlas	1	17	7	1	18	7	2	3	7	2	8	1	2	13	5	2	19	10
Australasian	1	11	11	1	12	9	1	17	1	2	2	1	2	8	2	2	15	2
British Commercial	1	15	9	1	16	8	2	1	5	2	5	8	2	10	9	2	16	10
Britannia		...			...		2	0	0	2	4	4	2	9	10	2	17	0
Caledonian	1	14	9	1	15	6	1	19	5	2	4	2	2	9	10	2	16	1
Church of England		...			...		1	17	4	2	1	6	2	6	10	2	13	11
City of Glasgow		...		1	14	6	1	19	5	2	4	4	2	9	9	2	16	3
City of London	1	14	3	1	14	10	1	18	3	2	2	6	2	7	9	2	14	5
Clergy Mutual	1	10	4	1	11	0	1	15	0	2	0	2	2	6	4	2	13	0
Clerical, Medical and General	1	15	0	1	15	11	2	0	6	2	5	2	2	10	4	2	16	6
Commercial and General		...		1	15	3	1	19	6	2	4	6	2	9	9	2	16	6
Crown	1	14	10	1	15	9	1	19	11	2	4	10	2	10	4	2	16	9
Dissenters' and General		...		1	16	9	2	0	0	2	5	1	2	11	1	2	18	0
Eagle†	1	16	5	1	17	6	2	2	6	2	5	6	2	9	10	2	16	0
Economic		...		1	10	8	1	14	7	1	19	0	2	4	3	2	10	11
Edinburgh	1	12	3	1	13	1	1	17	4	2	2	0	2	7	7	2	14	6
English and Scottish Law		...		1	15	3	1	19	6	2	4	6	2	9	9	2	16	6
Equitable	1	17	7	1	18	7	2	3	7	2	8	1	2	13	5	2	19	10
Equity and Law		...		1	14	9	1	19	1	2	4	3	2	10	4	2	17	8
European		...		1	13	7	1	18	1	2	2	9	2	8	1	2	14	7
Family Endowment		...		1	13	8	1	17	9	2	3	1	2	9	7	2	16	2
Freemasons'		...		1	14	8	1	17	9	2	2	0	2	7	5	2	14	3
Great Britain		...			...		2	1	9	2	6	0	2	11	4	2	18	4
Guardian	1	15	3	1	16	2	2	1	0	2	5	4	2	10	7	2	17	0
Hand in Hand	1	17	7	1	18	7	2	3	7	2	8	1	2	13	5	2	19	10
Imperial	1	17	7	1	18	7	2	3	7	2	8	1	2	13	5	2	19	10
Law	1	17	7	1	18	7	2	3	7	2	8	1	2	13	5	2	19	10
Legal and Commercial	1	12	3	1	12	11	1	16	10	2	1	8	2	7	8	2	15	3
Legal and General		...			...		2	0	4	2	5	1	2	10	9	2	17	7
Licensed Victuallers'		...		1	14	7	1	18	10	2	1	6	2	5	8	2	12	6
London Assurance Corporation		...			...		2	4	3	2	7	6	2	11	11	2	18	4
London Life Association		...			...			...		2	13	6	2	19	3	3	7	0

* At 14 Age. † With a separate Table for a Female Life.

whole Term of a Single Life, with Participation in Profits.

	40			45			50			52			54			56		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Albion	3	7	9	4	1	6	4	19	9	5	8	6	5	18	6		...	
Alfred	3	7	11	3	17	11	4	10	8	4	16	5	5	2	10	5	10	1
Alliance	3	6	6	3	17	8	4	14	2	5	3	6	5	14	1	6	6	4
Amicable	3	5	0	3	18	6	4	16	6	5	4	6	5	13	0	6	3	0
Anchor	3	6	6	3	17	9	4	10	9	4	19	0	5	8	9	5	19	3
Atlas	3	7	11	3	17	11	4	10	8	4	16	5	5	2	10	5	10	1
Australasian	3	4	0	3	15	6	4	11	8	4	17	10	5	5	7	5	13	10
British Commercial	3	4	6	3	14	0	4	11	0	5	0	2	5	8	0	5	15	7
Britannia	3	6	6	3	19	0	4	15	6	5	3	8	5	12	8	6	3	0
Caledonian	3	4	2	3	13	4	4	7	0	4	14	3	5	2	10	5	12	8
Church of England	3	3	6	3	16	3	4	13	4	5	1	9	5	11	3	6	1	11
City of Glasgow	3	4	6	3	14	8	4	8	3	4	14	2	5	0	8	5	8	2
City of London	3	3	2	3	14	9	4	10	2	4	17	9	5	6	1	5	15	7
Clergy Mutual	3	2	2	3	12	4	4	7	4	4	15	8	5	5	0	5	16	0
Clerical, Medical, and General	3	3	8	3	13	0	4	7	3	4	14	0	5	1	3	5	9	0
Commercial and General	3	6	6	3	17	9	4	10	9	4	19	0	5	8	9	5	19	3
Crown	3	4	7	3	15	0	4	8	11	4	15	3	5	1	11	5	9	6
Dissenters' and General	3	7	0	3	19	1	4	15	0	5	2	4	510		4	5	19	3
Eagle	3	4	4	3	15	8	4	12	4	5	0	5	5	8	11	5	17	10
Economic	2	19	9	3	11	9	4	8	0	4	16	1	5	5	3	5	15	7
Edinburgh	3	3	2	3	14	2	4	9	0	4	16	5	5	4	7	5	13	10
English and Scottish Law	3	6	6	3	17	9	4	10	9	4	19	0	5	8	9	5	19	3
Equitable	3	7	11	3	17	11	4	10	8	4	16	5	5	2	10	5	10	1
Equity and Law	3	6	11	3	18	9	4	14	10	5	3	2	5	12	10	6	4	1
European	3	2	6	3	12	7	4	5	6	4	11	7	4	18	7	5	6	8
Family Endowment	3	5	9	3	16	2	4	10	6	4	17	0	5	3	6	5	11	0
Freemasons'	3	2	10	3	13	11	4	9	3	4	16	10	5	5	1	5	14	11
Great Britain	3	7	10	4	0	7	4	17	8	5	6	1	5	15	6	6	6	2
Guardian	3	5	0	3	14	11	4	8	0	4	14	2	5	0	11	5	8	7
Hand in Hand	3	7	11	3	17	11	4	10	8	4	16	5	5	2	10	5	10	1
Imperial	3	7	11	3	17	11	4	10	8	4	16	5	5	2	10	5	10	1
Law	3	7	11	3	17	11	4	10	8	4	16	5	5	2	10	5	10	1
Legal and Commercial	3	5	1	3	18	4	4	15	10	5	4	5	5	13	11	6	4	9
Legal and General	3	5	11	3	16	7	4	10	9	4	17	11	5	6	3	5	16	1
Licensed Victuallers'	3	1	3	3	13	3	4	9	6	4	17	2	5	5	9	5	15	2
London Assurance Corporation	3	7	0	3	18	9	4	16	1	5	4	6	5	13	3	6	2	6
London Life Association	3	17	0	4	9	9	5	7	6	5	16	0	6	5	0	6	14	6

TABLE of Rates of Annual Premiums at various Offices for Assuring £100 for the

	58			60			61			62			63			64			65		
	£.	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Alfred	5	18	2	6	7	4	6	12	7	6	18	4	7	4	6	7	11	1	7	18	2
Alliance	7	0	5	7	14	11	...			...			...			...			...		
Amicable	6	14	0	7	6	6	7	13	6	8	1	0	8	9	6	8	18	6	9	8	0
Anchor	6	11	9	7	4	6	...			...			...			...			...		
Atlas	5	18	2	6	7	4	6	12	4	6	17	9	7	3	7	7	9	10	7	16	9
Australasian	6	2	10	6	13	2	6	18	10	7	5	0	7	11	6	7	18	7	8	6	3
British Commercial	6	4	1	6	13	8	...			...			...			...			...		
Britannia	6	14	6	7	7	6	...			...			...			...			...		
Caledonian	6	4	0	6	15	7	...			...			...			...			..		
Church of England	6	13	11	7	7	6	...			...			...			...			...		
City of Glasgow	5	16	6	6	6	1	...			...			...			...			...		
City of London	6	6	3	6	18	4	...			...			...			...			...		
Clergy Mutual	6	8	6	7	1	6	...			..			...			...			...		
Clerical, Medical, and General	5	17	6	6	7	2	6	12	4	6	17	9	7	3	7	7	9	10	7	16	9
Commercial and General	6	11	9	7	4	6	...			...			...			...			...		
Crown	5	18	0	6	7	2	...			...			...			..			...		
Dissenters' and General	6	8	11	7	0	0	...			...			...			...			...		
Eagle*	6	7	10	6	18	2	..			...			...			...			...		
Economic	6	7	4	7	0	7	...			...			...			...			...		
Edinburgh	6	4	3	6	15	8	...			...			...			...			...		
English & Scottish Law	6	11	9	7	4	6	7	10	0	7	16	3	8	2	11	8	10	4	8	18	4
Equitable	5	18	2	6	7	4	6	12	4	6	17	9	7	3	7	7	9	10	7	16	9
Equity and Law	6	16	5	7	10	2	...			...			...			...			..		
European	5	15	8	6	5	8	6	11	1	...			...			...			...		
Family Endowment	5	18	11	6	7	11	6	12	11	6	18	4	7	4	0	7	10	0	7	16	7
Freemasons'	6	5	8	6	17	4	...			...			...			...			...		
Great Britain	6	18	2	7	11	9	..			...			...			...			...		
Guardian	5	17	4	6	7	2	...			...			...			...			...		
Hand-in-Hand	5	18	2	6	7	4	...			...			...			..			...		
Imperial	5	18	2	6	7	4	6	12	4	6	17	9	7	3	7	7	9	10	7	16	9
Law	5	18	2	6	7	4	6	12	4	6	17	9	7	3	7	7	9	10	7	16	9
Legal and Commercial	6	16	10	7	10	8	...			...			...			...			...		
Legal and General	6	7	1	6	19	5	7	6	2	7	13	3	8	0	9	8	8	9	8	17	1
Licensed Victuallers'	6	5	9	6	17	9	...			...			...			...			...		
London Assurance Corporation	6	12	5	7	3	8	7	10	0	7	17	1	8	4	10	8	13	1	9	1	11
London Life Association	7	4	6	7	15	0	8	0	9	8	7	0	8	13	9	9	1	0	9	8	9

* With a separate Table for a Female Life.

whole term of a Single Life, with participation in Profits.

	8 to 14			15			20			25			30			35		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d	£	s.	d.
London, Edinburgh, and Dublin	...			1	13	2	1	17	4	2	2	7	2	8	10	2	15	10
London and Provincial Law	...			...			2	1	0	2	5	4	2	10	7	2	17	4
Mariners' and General	...			1	14	10	1	19	2	2	4	5	2	10	6	2	17	9
Medical & Invalid	...			1	11	11	1	15	11	2	0	11	2	6	10	2	13	5
Metropolitan	...			1	15	8	1	19	6	2	4	0	2	9	9	2	17	5
Minerva	1	15	3	1	16	2	2	1	0	2	5	4	2	10	7	2	17	0
Mutual	...			1	15	7	1	19	11	2	4	7	2	10	2	2	17	5
National	...			1	14	3	1	18	0	2	3	0	2	9	5	2	17	5
National of Scotland	...			...			1	15	8	2	0	8	2	6	7	2	13	8
National Mercantile	...			...			...			2	2	7	2	8	11	2	15	10
National Provident	...			1	15	2	1	19	4	2	4	3	2	10	2	2	17	5
National Loan Fund	...			1	12	10	1	17	4	2	2	9	2	9	3	2	16	6
North British	...			1	13	9	1	17	10	2	3	2	2	9	5	2	16	9
North of Scotland	...			...			...			2	1	5	2	5	8	2	11	5
Norwich Union	...			...			2	0	6	2	4	8	2	10	0	2	16	2
Palladium	1	17	7	1	18	7	2	3	7	2	8	1	2	13	5	2	19	10
Pelican	...			1	15	0	1	19	3	2	4	4	2	10	4	2	17	7
Promoter	...			1	12	8	1	16	11	2	2	6	2	9	2	2	16	8
Protector	1	15	3	1	16	2	2	1	0	2	5	4	2	10	7	2	17	0
Provident	1	17	7	1	18	7	2	3	7	2	8	1	2	13	5	2	19	10
Provident Clerks' Mutual	...			1	11	11	1	16	1	2	0	1	2	6	4	2	13	5
Reliance Mutual	...			1	13	1	1	17	7	2	2	11	2	9	4	2	16	9
Rock	1	17	7	1	18	7	2	3	7	2	8	1	2	13	5	2	19	10
Royal Naval, Military, & East India and General	1	19	6	2	0	0	2	3	2	2	7	2	2	12	3	2	19	0
Royal Exchange	1	17	6	1	18	6	2	3	6	2	8	0	2	13	3	2	19	9
Scottish Equitable Mutual	1	15	5	1	16	5	2	1	6	2	5	10	2	11	1	2	17	6
Scottish Provident	...			...			1	15	8	1	18	0	2	1	6	2	6	10
Scottish Union	1	9	5	1	12	11	1	18	5	2	4	3	2	9	11	2	16	9
Scottish Widows' Fund	...			1	16	5	2	1	6	2	5	10	2	11	1	2	17	6
Sovereign	...			...			1	19	4	2	3	10	2	9	4	2	16	3
Standard	1	15	0	1	16	0	2	1	1	2	5	4	2	10	7	2	16	11
Star	...			1	13	2	1	17	4	2	2	7	2	8	9	2	15	11
Sun	...			1	12	8	1	16	11	2	2	6	2	9	2	2	16	8

TABLE of Rates of Annual Premiums, at various Offices for Assuring £100 for the

	40			45			50			52			54			56		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
London, Edinburgh, and Dublin	3	5	0	3	15	5	4	10	7	4	18	11	5	8	5	5	19	4
London and Provincial Law	3	5	9	3	16	5	4	10	6	4	18	1	5	5	7	5	14	9
Mariners' and General	3	6	10	3	18	10	4	15	0	5	3	1	5	12	10	6	3	9
Medical & Invalid	3	2	5	3	12	6	4	7	0	4	14	11	5	4	0	5	14	7
Metropolitan	3	6	4	3	18	11	4	12	0	4	18	4	5	5	2	5	13	4
Minerva	3	5	0	3	14	11	4	8	0	4	14	2	5	0	11	5	8	7
Mutual	3	7	6	3	17	11	4	12	7	5	0	0	5	9	7	5	19	2
National	3	7	5	4	0	7	4	18	7	5	7	6	5	17	6	6	8	8
National of Scotland	3	2	0	3	12	0	4	6	5	4	14	5	5	3	5		...	
National Mercantile	3	4	11	3	15	7	4	10	6	4	18	11	5	6	8	5	15	10
National Provident	3	6	3	3	17	4	4	11	1	4	17	7	5	4	9	5	12	9
National Loan Fund	3	5	3	3	17	0	4	13	6	5	2	0	5	11	10	6	2	9
North British	3	6	1	3	16	7	4	11	11	4	18	11	5	6	9	5	15	10
North of Scotland	2	19	5	3	10	5	4	7	1	4	15	2	5	3	6	5	12	5
Norwich Union	3	3	6	3	13	8	4	9	8	4	17	0	5	5	3	5	13	6
Palladium	3	7	11	3	17	11	4	10	8		...			...			...	
Pelican	3	6	5	3	17	4	4	11	0	4	17	6	5	4	10	5	12	10
Promoter	3	6	6	3	17	8	4	14	2	5	3	6	5	14	1	6	6	4
Protector	3	5	0	3	14	11	4	8	0	4	14	2	5	0	11	5	8	7
Provident	3	7	11	3	17	11	4	10	8	4	16	5	5	2	10	5	10	1
Provident Clerks' Mutual	3	2	8	3	16	1	4	12	2	5	1	3	5	11	7	6	3	7
Reliance Mutual	3	5	10	3	18	0	4	14	2	5	1	7	5	9	5	5	18	2
Rock	3	7	11	3	17	11	4	10	8	4	16	5	5	2	10	5	10	1
Royal Naval, Military, & East India and General	3	7	8	3	19	3	4	14	6	5	2	0	5	9	8	5	18	10
Royal Exchange	3	8	0	3	18	0	4	10	9	4	16	6	5	2	9	5	10	0
Scottish Equitable Mutual	3	5	6	3	15	6	4	8	3	4	14	2	5	0	8	5	7	11
Scottish Provident	2	14	9	3	5	9	4	1	7	4	9	5	4	17	8	5	6	4
Scottish Union	3	5	0	3	15	1	4	7	9		...			...			...	
Scottish Widows' Fund	3	5	6	3	15	6	4	8	4	4	14	2	5	0	8	5	7	11
Sovereign	3	5	2	3	16	10	4	12	2	5	12	5	5	8	0	5	17	2
Standard	3	4	11	3	14	9	4	8	6	4	15	1	5	2	8	5	11	5
Star	3	4	11	3	15	5	4	10	6	4	18	11	5	8	4	5	19	3
Sun	3	6	6	3	17	8	4	14	2	5	3	6	5	14	1	6	6	4

whole term of a Single Life, with Participation in Profits.

	58			60			61			62			63			64			65		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
London, Edinburgh, and Dublin	6	11	10	7	4	8	...			...			...			...			...		
London and Provincial Law	6	5	6	6	16	4	7	3	7	7	10	10	...			...			...		
Mariners' and General	6	15	10	7	9	4	7	16	0	8	2	10	8	10	1	8	17	6	9	5	1
Medical & Invalid	6	6	6	6	19	0	7	4	9	7	10	9	7	17	2	8	4	3	8	12	1
Metropolitan	6	1	11	6	11	6	6	16	9	7	2	10	7	8	10	7	15	7	8	3	2
Minerva	5	17	4	6	7	2	...			...			...			...			...		
Mutual	6	10	1	7	2	0	...			...			...			...			...		
National	7	1	2	7	14	11	...			...			...			...			...		
National Mercantile	6	6	4	6	17	2	.			...			...			...			...		
National Provident	6	1	9	6	11	10	6	17	5	7	3	5	7	9	10	7	16	9	8	4	2
National Loan Fund	6	14	10	7	8	4	...			...			...			...			...		
North British	6	5	11	6	16	2	...			...			...			...			...		
North of Scotland	6	1	11	6	12	9	...			...			...			...			...		
Norwich Union	6	2	6		..		...			..			...			...			...		
Pelican	6	1	11	6	12	0	...			...			...			...			...		
Promoter	7	0	5	7	14	11	8	2	9	8	10	9	8	19	3	9	8	2	9	17	8
Protector	5	17	4	6	7	2	6	12	4	6	17	9	7	3	7	7	9	9	7	16	9
Provident	5	18	2		...			...			...			...			...			...		
Provident Clerks' Mutual	6	17	5	7	11	7	7	19	2	8	7	8	8	16	4	9	6	1	9	14	5
Reliance Mutual	6	8	1	6	18	6	7	4	6	7	11	0	...			...			...		
Rock	5	18	2	6	7	4	6	12	4	6	17	9	7	3	7	7	9	10	7	16	9
Royal Naval, Military, & East India and General	6	9	6	7	0	4	7	7	8	7	15	0	8	2	4	8	9	8	8	17	0
Royal Exchange	5	18	3	6	7	3	6	12	3	6	17	9	7	3	6	7	9	9	7	16	9
Scottish Equitable Mutual	5	16	1	6	5	4	..			...			...			..			...		
Scottish Provident	5	15	9	6	6	7	...			...			...			..			...		
Scottish Widows' Fund	5	16	1	6	5	4	6	10	5	6	15	10	7	1	9	7	8	2	7	15	1
Sovereign	6	7	9	6	19	6	..			...			...			...			...		
Standard	6	1	1	6	11	6	..			...			...			...			...		
Star	6	11	10	7	4	9	...			...			...			...			...		
Sun	7	0	5	7	14	11	..			...			...			...			...		

Table of Rates of Annual Premiums at various Offices, for Assuring £100 for the

	8 to 14			15			20			25			30			35		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Temperance Provident	1	11	0	1	11	6	1	15	8	2	0	3	2	5	11	2	12	
Union	1	17	7	1	18	7	2	3	7	2	8	1	2	13	5	2	19	1
United Kingdom		...		1	14	1	1	18	8	2	2	11	2	8	2	2	14	
Universal	1	14	4	1	15	0	1	18	8	2	3	3	2	8	10	2	14	1
University	1	15	9	1	16	8	2	1	5	2	5	9	2	10	9	2	16	1
Victoria		...		1	12	8	1	16	11	2	2	6	2	9	2	2	16	
West of England	1	13	10	1	14	9	1	19	3	2	3	3	2	8	0	2	13	1
Western		...			...		1	16	10	2	2	0	2	8	2	2	15	
Westminster and General	1	17	7	1	18	7	2	3	7	2	8	1	2	13	4	2	19	1
Westminster		...		1	16	9	2	1	8	2	6	0	2	10	7	2	16	

whole Term of a Single Life, with Participation in Profits.

	40			45			50			52			54			56		
mperance Provi-	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
ent . . .	3	1	6	3	12	5	4	7	0	4	14	0	5	1	4	5	8	9
ion . . .	3	7	11	3	17	11	4	10	8	4	16	5	5	2	10	5	10	1
nited Kingdom .	3	3	4	3	14	9	4	10	7	4	18	3	5	6	5	5	15	11
niversal . .	3	3	0	3	12	2	4	5	6	4	12	10	5	1	2	5	10	10
niversity . .	3	4	7	3	14	1	4	7	6	4	14	1	5	1	4	5	9	7
ctoria . .	3	6	6	3	17	8	4	11	10	4	19	5	5	8	6	5	18	5
est of England .	3	1	3	3	10	3	4	3	6	4	9	6	4	16	9	5	4	6
estern . .	3	4	3	3	14	8	4	10	0	4	18	8	5	8	5	5	19	10
estminster and eneral . .	3	7	11	3	17	11	4	10	10	4	16	5	5	2	10	5	10	1
estminster . .	3	4	6	3	15	1	4	9	11	4	16	5	5	2	10	5	10	1

Table of Rates of Annual Premiums at various Offices, for Assuring £100 for th whole Term of a Single Life, with Participation in Profits.

	58			60			61			62			63			64			65		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Temperance Provident	5	17	0	6	6	6	6	11	9	6	17	6	7	3	6	7	10	0	7	17	
Union	5	18	2	6	7	4	...			...			...			...			..		
United Kingdom	6	6	5	6	17	9	...			..			...			...			...		
Universal	6	1	10	6	13	2	...			...			...			...			...		
University	5	18	2	6	7	4	6	12	4	6	17	9	7	3	7	7	9	10	7	16	
Victoria	6	8	9	6	19	0	...			...			...			...			...		
West of England	5	13	10	6	5	0	6	8	9	6	14	0	7	0	6	7	6	7	7	17	
Western	6	12	11	7	6	4	...			...			...			...			...		
Westminster and General	5	18	2	6	7	4	6	12	4	6	17	9	7	3	7	7	9	10	7	16	
Westminster	5	18	2	6	7	4	...			...			...			...			...		

	15			20			25			30			35			40			45			50			55			60		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Alfred		..			..		5	4	6	5	9	11	5	16	1	6	3	9	6	14	1	7	7	10	8	4	8	9	6	4
Australasian		..		6	11	6	6	13	6	6	16	6	7	1	5	7	8	3	7	18	1	8	13	6	9	13	0	10	16	3*
		..		6	3	6	6	6	0	6	9	4	6	13	5	6	18	2	7	4	9	7	14	4	8	8	9	9	9	0†
Caledonian		..			..			..		5	14	5	5	19	5	6	6	3	6	15	11	7	10	6	8	8	11	9	11	2*
										5	7	5	5	11	7	5	16	5	6	3	0	6	12	5	7	6	3	8	5	8†
Commercial & General		..		5	3	4	5	7	10	5	13	3	5	18	8	6	6	4	6	15	0	7	8	0	8	8	6	9	17	1
English & Scottish Law		..		5	1	4	5	4	8	5	8	2	5	14	11	6	1	7	6	11	5	7	8	0	8	7	2	9	12	3*
		..		4	13	2	4	15	8	5	1	4	5	6	0	5	10	10	5	18	8	6	9	0	7	4	7	8	7	6†
Family Endowment		..		5	0	5	5	4	11	5	10	4	5	16	6	6	4	7	6	13	10	7	7	6	8	9	0	9	18	8
National Mercantile		..			...			...			...			...		5	13	6	6	2	6	6	15	0	7	14	8	8	16	6*
																5	7	0	5	15	6	6	6	0	7	0	0	8	1	4†
Provident Clerks'		..			...		5	4	6	5	9	11	5	16	1	6	3	9	6	14	1	7	7	10	8	4	8	9	6	4
Medical Invalid and General		..		5	0	6	5	4	11	5	10	4	5	16	6	6	4	7		..		7	7	7	8	9	1	9	18	10
National Loan Fund		..		5	3	5	5	7	7	5	12	8	5	18	4	6	5	2	6	14	7	7	8	0	8	7	8	9	14	3
National Provident		..		4	13	6	4	17	7	5	2	4	5	8	1	5	15	2	6	4	0	6	15	4	7	10	4	8	10	7*
		..		4	10	0	4	13	2	4	17	0	5	1	9	5	7	9	5	15	5	6	5	8	6	19	11	7	19	11†
Reliance		..			..		5	2	5	5	7	8	5	13	10	6	1	6	6	11	9	7	5	7	8	2	7	9	4	5
Royal Naval, Military, East India, and General	5	5	10	5	10	4	5	12	9	5	16	3	6	1	7	6	8	10	6	19	1	7	14	5	8	13	10	9	17	4
	4	19	10	5	2	4	5	5	3	5	8	10	5	13	3	5	18	6	6	5	6	6	15	6	7	10	2	8	10	7
United Kingdom	4	16	11	5	0	5	5	4	11	5	10	4	5	16	5	6	4	7	6	13	10	7	7	6	8	9	0	9	18	9*
	4	13	5	4	16	11	5	0	5	5	4	11	5	10	4	5	16	5	6	4	7	6	13	10	7	7	6	8	9	0†

* Males. † Females.

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